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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re:	:
	:
CHINA FISHERY GROUP LIMITED	:
(CAYMAN), et al.,	:
	:
Debtors.¹	:
	:
-----X	

Chapter 11
Case No. 16-11895 (JLG)
(Jointly Administered)

**NOTICE OF FILING OF AMENDED
MONTHLY OPERATING REPORT FOR
REPORTING PERIOD OF MAY 1, 2019 TO MAY 31, 2019**

On June 18, 2019, China Fishery Group Limited (Cayman) and its affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”)² in the above-captioned

¹ The Debtors in these chapter 11 cases are as follows: China Fishery Group Limited (Cayman), Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited, Chanery Investment Inc. (BVI), Champion Maritime Limited (BVI), Growing Management Limited (BVI), Target Shipping Limited (HK), Fortress Agents Limited (BVI), Ocean Expert International Limited (BVI), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore), Smart Group Limited (Cayman), Super Investment Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), Nouvelle Foods International Ltd. (BVI), Golden Target Pacific Limited (BVI), Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited (BVI), Admired Agents Limited (BVI), Chiksano Management Limited (BVI), Clamford Holding Limited (BVI), Excel Concept Limited (BVI), Gain Star Management Limited (BVI), Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited (BVI), Loyal Mark Holdings Limited (BVI), Metro Island International Limited (BVI), Mission Excel International Limited (BVI), Natprop Investments Limited, Pioneer Logistics Limited (BVI), Sea Capital International Limited (BVI), Shine Bright Management Limited (BVI), Superb Choice International Limited (BVI), and Toyama Holdings Limited (BVI).

² The term “Debtors” as it is used herein shall not refer to CFG Peru Investments Pte. Limited (“**CFG Peru Singapore**”) unless otherwise stated.

chapter 11 cases filed their *Monthly Operating Report* for the reporting period (the “**Reporting Period**”) of May 1, 2019 to May 31, 2019 [ECF No. 1618] (the “**May MOR**”).

PLEASE TAKE NOTICE that the Debtors hereby file an amended monthly operating report for the Reporting Period to correct the summary of disbursements by the Debtors included in the May MOR (the “**Amended MOR**”). A copy of the Amended MOR is attached hereto as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that the *Notes to Monthly Operating Report* remain unchanged.

Dated: July 3, 2019
New York, New York

/s/ Gabriel A. Morgan
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Exhibit 1

Amended MOR

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Case No. 16-11895 (JLG)
Reporting Period: May 31, 2019

MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit / Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	See Notes Attached	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements			Available upon request	
Cash disbursements journals			Available upon request	
Statement of Operations	MOR-2	X	See Notes Attached	
Balance Sheet	MOR-3	X	See Notes Attached	
Status of Post-petition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Post-petition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

See accompanying notes on following page.

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

NOTES TO MONTHLY OPERATING REPORT**Reporting Period: May 2019****Note 1****The Monthly Operating Report (“MOR”) includes activity for the following Debtors:**

DEBTOR	Filing Date	BANKRUPTCY CASE NUMBER
Pacific Andes International Holdings Limited (Bermuda)	6/30/16	16-11890
China Fishery Group Limited (CAYMAN)	6/30/16	16-11895
China Fisheries International Limited (SAMOA)	6/30/16	16-11896
N.S. Hong Investments (BVI) Limited	6/30/16	16-11899
Super investment Limited (CAYMAN)	6/30/16	16-11903
Smart Group Limited (CAYMAN)	6/30/16	16-11910
CFG Peru Investments PTE.LTD. (SINGAPORE)	6/30/16	16-11914
CFGL (SINGAPORE) Private Limited	6/30/16	16-11915
Fortress Agents Limited (BVI)	6/30/16	16-11916
Ocean Expert International Limited (BVI)	6/30/16	16-11917
Growing Management Limited (BVI)	6/30/16	16-11919
Target Shipping Limited (HONG KONG)	6/30/16	16-11920
Chanery Investment Inc. (BVI)	6/30/16	16-11921
Champion Maritime Ltd (BVI)	6/30/16	16-11922
Protein Trading Limited (SAMOA)	6/30/16	16-11923
South Pacific Shipping Agency Ltd. (BVI)	6/30/16	16-11924
Pacific Andes Resources Development Limited	9/29/16	16-12739
Nouvelle Foods International Ltd	3/27/17	17-10733
Golden Target Pacific Limited	3/27/17	17-10734
Zhonggang Fisheries Limited	4/17/17	17-11020
Pacific Andes International Holdings (BVI) Limited	4/17/17	17-11021
Admired Agents Limited	5/2/17	17-11206
Chiksano Management Limited	5/2/17	17-11207
Clamford Holding Limited	5/2/17	17-11208
Excel Concept Limited	5/2/17	17-11209
Gain Star Management Limited	5/2/17	17-11210
Grand Success Investment (Singapore) Private Limited	5/2/17	17-11211
Hill Cosmos International Limited	5/2/17	17-11212
Loyal Mark Holdings Limited	5/2/17	17-11213
Metro Island International Limited	5/2/17	17-11214
Mission Excel International Limited	5/2/17	17-11215
Nat Prop Investments Limited	5/2/17	17-11216
Pioneer Logistics Limited	5/2/17	17-11217
Sea Capital International Limited	5/2/17	17-11218
Shine Bright Management Limited	5/2/17	17-11219
Superb Choice International Limited	5/2/17	17-11220
Toyama Holdings Limited	5/2/17	17-11221

(See Note 8)**(See Note 8)**

On June 30, 2016, China Fishery Group Limited (Cayman) (“**CFGL**”) and certain of its affiliates, including Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited (“**CFGLS**”), Chanery Investment Inc. (BVI) (“**Chanery**”), Champion Maritime Limited (BVI) (“**Champion Maritime**”), Growing Management Limited (BVI) (“**Growing Management**”), Target Shipping Limited (HK) (“**Target Shipping**”), Fortress Agents Limited (BVI) (“**Fortress Agents**”), Ocean Expert International Limited (BVI) (“**Ocean Expert**”), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore) (“**CFG Peru Singapore**”), Smart Group Limited (Cayman), and Super Investment Limited (Cayman) (collectively, the “**June 2016 Debtors**”) commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”).

On September 29, 2016, Pacific Andes Resources Development Limited (Bermuda) (“**PARD**”) commenced a voluntary case under chapter 11 of the Bankruptcy Code.

On March 27, 2017, Golden Target Pacific Limited (BVI) (“**Golden Target**”) and Nouvelle Foods International Ltd. (BVI) (“**Nouvelle**”) and, together with Golden Target, the “**March 2017 Debtors**”) commenced voluntary cases under chapter 11 of the Bankruptcy Code.

On April 17, 2017, Pacific Andes International Holdings (BVI) Limited (“**PAIH BVI**”) and Zhonggang Fisheries Limited (“**Zhonggang**”) and, together with PAIH BVI, the “**April 2017 Debtors**”) commenced voluntary cases under chapter 11 of the Bankruptcy Code.

On May 2, 2017, Admired Agents Limited (BVI) (“**Admired Agents**”), Chiksano Management Limited (BVI) (“**Chiksano**”), Clamford Holding Limited (BVI), Excel Concept Limited (BVI) (“**Excel Concept**”), Gain Star Management Limited (BVI) (“**Gain Star**”), Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited (BVI) (“**Hill Cosmos**”), Loyal Mark Holdings Limited (BVI) (“**Loyal Mark**”), Metro Island International Limited (BVI) (“**Metro Island**”), Mission Excel International Limited (BVI) (“**Mission Excel**”), Natprop Investments Limited, Pioneer Logistics Limited (BVI) (“**Pioneer Logistics**”), Sea Capital International Limited (BVI) (“**Sea Capital**”), Shine Bright Management Limited (BVI) (“**Shine Bright**”), Superb Choice International Limited (BVI) (“**Superb Choice**”), and Toyama Holdings Limited (BVI) (“**Toyama Holdings**”) (collectively, the “**May Debtors**”) and, together with the June 2016 Debtors, PARD, the March 2017 Debtors, and the April 2017 Debtors, the “**Debtors**”) commenced voluntary cases under chapter 11 of the Bankruptcy Code.

The Debtors are part of a larger group of companies that comprise the Pacific Andes Organization (“**PA Organization**”). Other than the entities identified above, none of the entities in the PA Organization are debtors under chapter 11 of the Bankruptcy Code; however, certain entities in the PA Organization are subject to foreign restructuring or insolvency proceedings, including liquidation proceedings pending in the British Virgin Islands. The accompanying unaudited financial statements included in this MOR represent the financial activity of the Debtors identified in the table above, not other entities in the PA Organization.

Note 2

Debtor-in-Possession Financial Statements - The accompanying MOR-1 through MOR -5 and the supplemental exhibits contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles in the United States of America (“**U.S. GAAP**”) in all material respects. In addition, the financial statements and the supplemental information contained herein represent the financial information for the Debtors only. The Company’s non-Debtor affiliates are not included in the financial statements and supplemental information contained herein, and accordingly, such statements and information do not represent the consolidated financial results of the PA Organization.

Note 3

The MOR is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly operating requirements of the Bankruptcy Court and the United States Trustee. The unaudited financial statements have been derived from the books and records of the Debtors. The information presented herein has not been subject to all procedures that would typically be applied to financial information presented in accordance with GAAP. Upon the application of such procedures the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this MOR includes normal recurring adjustments, but does not include all of the adjustments that would typically be made for interim financial statements in accordance with GAAP.

Note 4

The results of operations herein are not necessarily indicative of results that are expected from any other period or for the full year and may not necessarily reflect the combined results of operations, financial position or cash flows of the Debtors in the future.

Note 5

On June 24, 2016, NS Hong Investment (BVI) Limited (“**NS Hong**”) and Meridian Investment Group (Pte) Limited (“**Meridian**”) entered into a Loan Agreement, pursuant to which Meridian advanced \$4,058,500 for payment of professional fee advances. The parties subsequently agreed that such advances should be deemed capital contributions to NS Hong. NS Hong has not yet issued shares to Meridian for such capital contribution. These statements reflect such payment as a capital contribution.¹

The fee advances were advanced from NS Hong on behalf of Pacific Andes International Holdings Limited (Bermuda) (“**PAIH (Bermuda)**”) in connection with these chapter 11 cases. The fee advances were initially fully expensed on NS Hong’s books in error prior to the petition date. As a result, they were not recorded in the Debtors’ balance sheets included in the MORs prior to September 2016. For the September 2016 MOR, the Debtors corrected their Profit and Loss statement and Balance Sheet at September 30, 2016, to include the professional fee expense (for the three months July through September 2016) and professional fee advances balance for the month of September, respectively.

The following additions were made to the balance sheets and profit and loss statements for NS Hong and PAIH (Bermuda) to reflect the transactions related to the fee advances:

NS Hong:

Balance sheet: Due from PAIH (Bermuda) \$4,058,500; Equity investment by Meridian \$4,058,500

PAIH (Bermuda):

Balance sheet: Other current assets – Fee Advances: \$4,058,500; Due to NS Hong \$4,058,500

Profit & Loss: Restructuring expense - professional fees: \$2,242,385 (July thru September 2016 expense)

Note 6

Intercompany Transactions

Investigation and reconciliation of intercompany claims is ongoing and the Debtors reserve the right to assert intercompany receivables and/or dispute intercompany payables.

The Debtors have endeavored in good faith to identify the assets owned by and the liabilities owed by each Debtor. While the accompanying schedules reflect the results of this effort, several factors may impact the

¹ On June 24, 2016, NS Hong and Meridian entered into an agreement to swap 61% of the shares of ACL Limited (BVI), currently wholly owned by NS Hong for a 16% interest in Meridian. However, the conditions to such swap were not satisfied and the transaction proposed under the agreement was not consummated. This statement, therefore, does not reflect such exchange.

ability of the Debtor precisely to assign assets and liabilities to a particular entity (including the Debtors or non-Debtor affiliates), including, but not limited to: (a) certain assets may be primarily used by an entity other than the entity that holds title to such assets according to the Debtors' books and records; (b) certain liabilities may have been nominally incurred by one entity, yet such liabilities may have actually been incurred by, or the invoices related to such liabilities may have been issued to or in the name of, an affiliate; and (c) certain creditors of the Debtors may have treated one or more of the Debtors and its affiliates as a consolidated entity rather than as differentiated entities.

Postpetition Intercompany Transactions

During the postpetition period, the Debtors received funding for third party payments by two methods: (a) payments made by Debtors on behalf of other Debtors ("**Debtor Funding**"); and (b) payments made by non-Debtor affiliates on behalf of Debtors ("**Non-Debtor Funding**").

- Debtor Funding – During the postpetition period, payments were made by Debtors on behalf of other Debtors for operating expenses and UST fees because several Debtors either had insufficient cash or no bank accounts to pay for such expenditures. The Debtors accounted for these transactions as intercompany payables/receivables among the Debtors.
- Consolidation of funds to Treasury Company – Pursuant to the Cash Management Order [Dkt. Nos. 93 and 258], during October, the Debtors closed almost all their foreign bank accounts and consolidated the funds in a U.S. bank account held by CFIL (a treasury company) and maintained at Signature Bank. The Debtors accounted for these transfers to Signature Bank by recording journal entries between CFIL and the affiliated Debtors through intercompany accounts.
- Non-Debtor Funding – During the postpetition period, there were two types of transactions between Debtors and non-Debtors: transactions between Debtors and non-Debtor affiliates resulting in payments by non-Debtors to Debtors; and transactions between Debtors and third parties that were paid for by non-Debtors. The Debtors account for both types of transactions through journal entries. The following is a summary of these transactions:

Transactions between Debtors and non-Debtors:

PAIH: From its petition date through April 16, 2017, PAIH (Bermuda), a Debtor, recorded approximately \$200,000 in monthly interest income from PAIH (BVI), a non-Debtor affiliate, through April 16, 2017. The interest resulted from prepetition loans made by PAIH (Bermuda) to PAIH (BVI). Each month, PAIH (Bermuda) recorded a receivable due from PAIH (BVI) for this interest obligation. Following commencement of a chapter 11 case for PAIH (BVI) on April 17, 2017, interest no longer accrued on the prepetition loans made by PAIH (Bermuda) to PAIH (BVI).

The intercompany receivable balance increased on PAIH (Bermuda)'s books each month. That balance was reduced when payments were made by non-Debtors to or on behalf of PAIH (Bermuda) in satisfaction of obligations owed by such non-Debtors to PAIH (BVI). See discussion below. PAIH (BVI) does not make the monthly interest payments due to PAIH (Bermuda) directly because PAIH (BVI) is a holding company and has no operations or bank accounts.

CFGL Singapore: CFGL Singapore ("**CFGLS**"), a Debtor, provides application management and SAP services to two Peruvian entities (CFG Investment SAC and Corporacion Pesquera Inca SAC) in consideration of approximately \$110,000 per month. CFGLS records an intercompany receivable from these entities each month and in turn records an intercompany payable to a non-Debtor affiliate (Paramount Holdings Limited) that owns the licenses for the software provided by CFGLS to the two Peruvian entities. The monthly accrual of IT service revenue under CFGLS is subject to a 30% statutory local governmental withholding tax in Peru. Postpetition, the Peruvian entities have not remitted payment to CFGLS or the Debtors, and the Debtors have not remitted payments to Paramount.

Cash paid by non-Debtors on behalf of the Debtors:

During the postpetition period, certain non-Debtor affiliates made payments to third parties to satisfy the Debtors' administrative expenses. These payments are summarized as follows:

- Payments made to satisfy PAIH (Bermuda)'s obligations to third parties. During the postpetition period, certain non-Debtor affiliates (primarily Pacific Andes Enterprises (HK) ("**PAE HK**"); Quality Food (Singapore) Pte. Limited ("**Quality Food**"); and Champion Shipping Limited ("**Champion Shipping**") made payments on account of postpetition liabilities owed by the Debtors. In addition, those three non-Debtor entities made payments on behalf of other non-Debtors. These payments were treated as having been made on account of PAIH (BVI)'s obligation owed to PAIH (Bermuda) which is discussed above. The Debtors' journal entries reflect those transactions as intercompany accounts payable to PAIH (Bermuda) (as opposed to an intercompany account payable to PAE HK, Quality Food, or Champion Shipping). Since its petition date through the month of April 2017, PAIH (Bermuda) recorded interest income due from PAIH BVI on account of its outstanding loan obligation of approximately \$2, 277,000. Total payments made by non-Debtor affiliates for PAIH's obligations during the postpetition period on behalf of PAIH BVI was approximately \$11,246,000.
- Payments made on behalf of Pacific Andes Enterprises (BVI) Limited ("**PAE (BVI)**"). PAE (BVI) and PAE (HK) historically functioned as the treasury companies for the PARD and PAIH groups, respectively. In addition, PAE (BVI) acted to centralize the recording of the payments made by the PAIH or PARD group companies on behalf of the CFGL group of companies.

Postpetition payments were made by PAE HK and Quality Food for postpetition expense obligations of two Debtors: CFGL and China Fisheries International Limited (Samoa) ("**CFIL**"). These payments (which were staff payroll, directors' salaries, and ordinary course professional fees) were recorded by the Debtors as amounts paid on behalf of PAE (BVI) and reflected as intercompany payables owing from the Debtors to PAE (BVI).

- Payments made directly by non-Debtor affiliates on behalf of the Debtors. Payments were made by Sustainable Fishing Resources S.A.C. ("**Sustainable**") to cover the payroll for crew employed by South Pacific Shipping Agency ("**SPSA**"). These payments were recorded as an intercompany payable due from SPSA to Sustainable.

Note 7

Payments to the directors of PAIH (Bermuda), PARD, and CFGL include both independent and non-independent directors, as follows:

	PAIH		
	(Bermuda)	PARD	CFGL
	(\$000's)	(\$000's)	(\$000's)
<i>Independent Directors</i>	\$ 11.5	\$ 107.2	\$ 9.0
<i>Non-independent Directors</i>	\$ 51.0	\$ 25.4	\$ 20.7
<i>total</i>	\$ 62.5	\$ 132.6	\$ 29.7

- Payments to PARD independent directors are made annually. All other payments to directors for PARD, PAIH, and CFGL are paid monthly.
- PARD independent director payments have been paid by non-Debtor Quality Food on behalf of PARD.
- CFGL independent director payments have been paid by CFGL PL, a Singapore Debtor, since the independent directors are based in Singapore

- Commencing June 2017, all directors of PAIH (Bermuda) (independent and non-independent), PARD and CFGL non-independent directors were paid by PAE Limited (“**PAE Ltd**”) on their behalf. Prior to June, such payments were made by Pacific Andes Enterprises (Hong Kong) Limited (“**PAE (HK)**”).
- The above directors’ payments were paid directly by non-Debtors and other Debtor affiliates. Although cash was not transferred to PAIH (Bermuda), PARD, and CFGL, the amounts are reported as expenditures of each respective Debtor and advances from the paying entity for reporting purposes. Such advances were recorded as intercompany loans on each respective Debtor’s balance sheets.

Note 8

On November 10, 2016, the U.S. Trustee sought approval of William A. Brandt, Jr., as the Chapter 11 Trustee of CFG Peru Singapore [Dkt. No. 218]. On that same date, the Court entered an order approving the selection of Mr. Brandt as the Chapter 11 Trustee. [Dkt. No. 219]. On March 6, 2017, Mr. Brandt filed his first MOR for the period November 10, 2016 through November 30, 2016, for CFG Peru Singapore and Protein Trading.

Pursuant to the CFG Peru Singapore MOR prepared by Mr. Brandt, the Chapter 11 Trustee plans to refile the MORs for the time period covering November 10, 2016 through January 31, 2017. The Chapter 11 Trustee will take responsibility for filing future MORs for CFG Peru and Protein Trading. Accordingly, the MOR reported herein excludes the activity for CFG Peru Singapore and Protein Trading.

Note 9

Certain Debtors have made fee advance payments to retained professionals and the amounts have been recorded on the books of those Debtors. Irrespective of this asset being recorded on one Debtor’s books, the fee advances were made on behalf of all the Debtors. For purposes of these interim MORs, no allocation has been made to reflect the fee advance balances on each of the Debtors’ books.

Note 10

Debtor PARD recorded a tax accrual in its financial statements of US\$1.168 million and US\$0.865 million relating to Hong Kong profit tax liabilities incurred during the years 2013 and 2014, respectively.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS (1)
Case No. 16-11895 (JLG)
Reporting Period: May 2019

For the Period May 1, 2019 through May 31, 2019
CASH BEGINNING OF PERIOD
RECEIPTS
Interest Income
Rental Income
Reimbursement of IT shared services
Non-debtor affiliate advances
Debtor affiliate advances
Interbank Funding
Other
Total Receipts
DISBURSEMENTS
Crew Wages and bonuses
Utilities
Legal and Professional - Ordinary Course Professionals
Legal and Professional - Outside Noticing Professionals
Retained Professionals
Labor and employee benefits
Directors Salaries
Management fee
Bankruptcy Claims Agent
US Trustee Fees
Other Restructuring Expenses
Miscellaneous
Total Disbursements
Net Cash Flow
(Receipts Less Disbursements)
Cash - End Of Period

PAIH	CFGL	CFIL	NS Hong	Super Investment	Smart Group (1)	CFGLPL	Fortress	Ocean Expert (1)
16-11890	16-11895	16-11896	16-11899	16-11903	16-11910	16-11915	16-11916	16-11917
\$ 165	\$ (275)	\$ 124,338	\$ -	\$ -	\$ -	\$ 1,393	-	\$ -
-	-	8	-	-	-	-	-	-
-	-	-	-	-	-	8,024	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,875	975	(17,875)	325	325	325	650	325	325
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	(40)	-	-
4,875	975	(17,867)	325	325	325	8,634	325	325
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	401	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	5,659	-	-
-	-	-	-	-	-	-	-	-
4,875	975	325	325	325	325	650	325	325
-	-	-	-	-	-	-	-	-
-	6	-	-	-	-	-	-	-
4,875	981	325	325	325	325	6,711	325	325
-	(6)	(18,192)	-	-	-	1,923	-	-
-	-	-	-	-	-	-	-	-
165	(281)	106,146	-	-	-	3,316	-	-

Notes:

Note: See Notes to Monthly Operating Report.

(1) Debtor does not have a bank account.

(2) The negative balance is related to interest charged by KBC bank on overdue bank loans, and is reclassified as Accounts Payable in the Balance Sheet

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS (1)
Case No. 16-11895 (JLG)
Reporting Period: May 2019

For the Period May 1, 2019 through May 31, 2019	Growing Management	Target Shipping (1)	Chanery (1)	Champion	SPSA	PARD	Nouvelle (2)	Golden Target	Zhonggang (1)	PAIH (BVI) (1)	Admired Agents Limited (1)
	16-11919	16-11920	16-11921	16-11922	16-11924	16-12739	17-10733	17-10734	17-11020	17-11021	17-11206
CASH BEGINNING OF PERIOD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,112	\$ (163,563)	\$ 12,136	\$ -	\$ -	\$ -
RECEIPTS											
Interest Income	-	-	-	-	-	3	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of IT shared services	-	-	-	-	-	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-	-	-	-	-	-
Debtor affiliate advances	325	325	325	325	325	1,625	325	325	325	325	325
Interbank Funding	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	(17)	-	(118)	-	-	-
Total Receipts	325	325	325	325	325	1,611	325	207	325	325	325
DISBURSEMENTS											
Crew Wages and bonuses	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-	-	-	-	-	-
Retained Professionals	-	-	-	-	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	-	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-	-	-	-	-	-	-	-
US Trustee Fees	325	325	325	325	325	1,625	325	325	325	325	325
Other Restructuring Expenses	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	26	1,620	-	-	-	-
Total Disbursements	325	325	325	325	325	1,651	1,945	325	325	325	325
Net Cash Flow	-	-	-	-	-	(40)	(1,620)	(118)	-	-	-
(Receipts Less Disbursements)											
Cash - End Of Period	-	-	-	-	-	35,073	(165,182)	12,019	-	-	-

Notes:

Note: See Notes to Monthly Operating Report.

(1) Debtor does not have a bank account.

(2) The negative balance is related to interest charged by KBC bank on overdue bank loans, and is reclassified as Accounts Payable in the Balance Sheet

For the Period May 1, 2019 through May 31, 2019
CASH BEGINNING OF PERIOD
RECEIPTS
Interest Income
Rental Income
Reimbursement of IT shared services
Non-debtor affiliate advances
Debtor affiliate advances
Interbank Funding
Other
Total Receipts
DISBURSEMENTS
Crew Wages and bonuses
Utilities
Legal and Professional - Ordinary Course Professionals
Legal and Professional - Outside Noticing Professionals
Retained Professionals
Labor and employee benefits
Directors Salaries
Management fee
Bankruptcy Claims Agent
US Trustee Fees
Other Restructuring Expenses
Miscellaneous
Total Disbursements
Net Cash Flow
(Receipts Less Disbursements)
Cash - End Of Period

Chiksano Management Limited	Clamford Holding Limited	Excel Concept Limited (1)	Gain Star Management Limited	Grand Success Investment (Singapore) Private Limited (1)	Hill Cosmos International Limited (1)	Loyal Mark Holdings Limited (1)
17-11207	17-11208	17-11209	17-11210	17-11211	17-11212	17-11213
\$ -	7,521	-	(293)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
325	325	325	325	325	325	325
-	-	-	-	-	-	-
-	-	-	-	-	-	-
325	325	325	325	325	325	325
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
325	325	325	325	325	325	325
-	-	-	-	-	-	-
-	-	-	6	-	-	-
325	325	325	331	325	325	325
-	-	-	(6)	-	-	-
-	-	-	-	-	-	-
-	7,521	-	(300)	-	-	-

Note: See Notes to Monthly Operating Report.

(2) *The negative balance is related to interest charged by KBC bank on overdue bank loans, and is reclassified as Accounts Payable in the Balance Sheet*

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS (1)
Case No. 16-11895 (JLG)
Reporting Period: May 2019

								CURRENT PERIOD	CUMULATIVE FILING TO DATE
For the Period May 1, 2019 through May 31, 2019	Metro Island International Limited (1)	Mission Excel International Limited (1)	Natprop Investments Limited (1)	Pioneer Logistics Limited (1)	Sea Capital International Limited	Shine Bright Management Limited (1)	Superb Choice International Limited (1)	Toyama Holdings Limited	COMBINED TOTAL
	17-11214	17-11215	17-11216	17-11217	17-11218	17-11219	17-11220	17-11221	
CASH BEGINNING OF PERIOD	-	-	-	-	(293)	-	-	70	16,311
RECEIPTS									
Interest Income	-	-	-	-	-	-	-	-	11
Rental Income	-	-	-	-	-	-	-	-	8,024
Reimbursement of IT shared services	-	-	-	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-	-	-	419,775
Debtor affiliate advances	325	325	325	325	325	325	325	325	-
Interbank Funding	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	(172)
Total Receipts	325	325	325	325	325	325	325	325	7,862
DISBURSEMENTS									
Crew Wages and bonuses	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	401
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	-	-	293,150
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-	-	-	27,949
Retained Professionals	-	-	-	-	-	-	-	-	1,251,356
Labor and employee benefits	-	-	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-	-	211,096
Management fee	-	-	-	-	-	-	-	-	5,659
Bankruptcy Claims Agent	-	-	-	-	-	-	-	-	108,269
US Trustee Fees	325	325	325	325	325	325	325	325	18,200
Other Restructuring Expenses	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	6	-	-	13	1,677
Total Disbursements	325	325	325	325	331	325	325	338	25,938
Net Cash Flow	-	-	-	-	(6)	-	-	(13)	(18,075)
(Receipts Less Disbursements)									
Cash - End Of Period	-	-	-	-	(300)	-	-	57	(1,765)

Notes:

Note: See Notes to Monthly Operating Report.

(1) Debtor does not have a bank account.

(2) The negative balance is related to interest charged by KBC bank on overdue bank loans, and is reclassified as Accounts Payable in the Balance Sheet

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Summary of Disbursements By Debtor
Case No. 16-11895 (JLG)
Reporting Period: May 2019

DEBTOR	BANKRUPTCY CASE NUMBER	PAID DIRECTLY BY DEBTORS - CURRENT PERIOD	PAID BY NON-DEBTOR AFFILIATES ON BEHALF OF DEBTORS - CURRENT PERIOD	TOTAL DISBURSEMENTS - CURRENT PERIOD	CUMULATIVE FILING TO DATE - DISBURSEMENTS June 30, 2016 to May 31, 2019
Pacific Andes International Holdings Limited (Bermuda)	16-11890	\$ 4,875	\$ 102,352	\$ 107,227	\$ 9,240,555
China Fishery Group Limited (CAYMAN)	16-11895	\$ 981	\$ 14,103	\$ 15,084	\$ 1,461,165
China Fisheries International Limited (SAMOA)	16-11896	\$ 325	\$ -	\$ 325	\$ 684,119
N.S. Hong Investments (BVI) Limited	16-11899	\$ 325	\$ -	\$ 325	\$ 3,447
Super investment Limited (CAYMAN)	16-11903	\$ 325	\$ -	\$ 325	\$ 11,927
Smart Group Oimited (CAYMAN)	16-11910	\$ 325	\$ -	\$ 325	\$ 11,086
CFG Peru Intestments PTE.LTD. (SINGAPORE)	16-11914	\$ -	\$ -	\$ -	\$ 2,432
CFGL (SINGAPORE) Private Limited	16-11915	\$ 6,711	\$ -	\$ 6,711	\$ 262,293
Fortress Agents Limited (BVI)	16-11916	\$ 325	\$ -	\$ 325	\$ 4,354
Ocean Expert International Limited (BVI)	16-11917	\$ 325	\$ -	\$ 325	\$ 4,304
Growing Management Limited (BVI)	16-11919	\$ 325	\$ -	\$ 325	\$ 4,353
Target Shipping Limited (HONG KONG)	16-11920	\$ 325	\$ -	\$ 325	\$ 4,548
Chanery Investment Inc. (BVI)	16-11921	\$ 325	\$ 2,139	\$ 2,464	\$ 134,494
Champion Maritime Ltd (BVI)	16-11922	\$ 325	\$ -	\$ 325	\$ 4,304
Protein Trading Limited (SAMOA)	16-11923	\$ -	\$ -	\$ -	\$ 423
South Pacific Shipping Agency Ltd. (BVI)	16-11924	\$ 325	\$ -	\$ 325	\$ 268,073
Pacific Andes Resources Development Limited	16-12739	\$ 1,651	\$ 44,397	\$ 46,048	\$ 1,739,632
Nouvelle Foods International Ltd	17-10733	\$ 1,945	\$ -	\$ 1,945	\$ 40,997
Golden Target Pacific Limited	17-10734	\$ 325	\$ 1,636	\$ 1,961	\$ 23,013
Zhonggang Fisheries Limited	17-11020	\$ 325	\$ -	\$ 325	\$ 2,600
Pacific Andes International Holdings (BVI) Limited	17-11021	\$ 325	\$ -	\$ 325	\$ 6,546
Admired Agents Limited	17-11206	\$ 325	\$ -	\$ 325	\$ 4,619
Chiksano Management Limited	17-11207	\$ 325	\$ -	\$ 325	\$ 3,978
Clamford Holding Limited	17-11208	\$ 325	\$ -	\$ 325	\$ 5,082
Excel Concept Limited	17-11209	\$ 325	\$ -	\$ 325	\$ 4,619
Gain Star Management Limited	17-11210	\$ 331	\$ -	\$ 331	\$ 4,167
Grand Success Investment (Singapore) Private Limited	17-11211	\$ 325	\$ -	\$ 325	\$ 7,680
Hill Cosmos International Limited	17-11212	\$ 325	\$ -	\$ 325	\$ 3,978
Loyal Mark Holdings Limited	17-11213	\$ 325	\$ -	\$ 325	\$ 3,978
Metro Island International Limited	17-11214	\$ 325	\$ -	\$ 325	\$ 4,619
Mission Excel International Limited	17-11215	\$ 325	\$ -	\$ 325	\$ 3,978
Natprop Investments Limited	17-11216	\$ 325	\$ -	\$ 325	\$ 5,510
Pioneer Logistics Limited	17-11217	\$ 325	\$ -	\$ 325	\$ 3,978
Sea Capital International Limited	17-11218	\$ 331	\$ -	\$ 331	\$ 3,276
Shine Bright Management Limited	17-11219	\$ 325	\$ -	\$ 325	\$ 3,978
Superb Choice International Limited	17-11220	\$ 325	\$ -	\$ 325	\$ 3,978
Toyama Holdings Limited	17-11221	\$ 338	\$ -	\$ 338	\$ 4,158
TOTAL DISBURSEMENTS BY LEGAL ENTITY		\$ 25,938	\$ 164,627	\$ 190,564	\$ 13,986,245

Note: See Notes to Monthly Operating Report.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Summary of Disbursements Paid by Non-Debtor
Affiliates on behalf of Debtors
Case No. 16-11895 (JLG)
Reporting Period: May 2019

DEBTOR	BANKRUPTCY CASE NUMBER	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Pacific Andes International Holdings Limited (Bermuda)	16-11890	\$ 121,857	\$ 63,846	\$ 60,000	\$ 62,564	\$ 62,564	\$ 62,564	\$ 173,500	\$ 62,564
China Fishery Group Limited (CAYMAN)	16-11895	45,767	43,912	24,794	30,220	29,539	29,639	29,703	29,393
China Fisheries International Limited (SAMOA)	16-11896	31,574	31,621	31,621	31,522	31,468	31,414	31,465	17,012
N.S. Hong Investments (BVI) Limited	16-11899	-	-	-	-	-	-	-	-
Super investment Limited (CAYMAN)	16-11903	-	-	-	-	-	2,510	-	-
Smart Group Oimited (CAYMAN)	16-11910	-	-	-	-	-	2,510	-	-
CFG Peru Intestments PTE.LTD. (SINGAPORE)	16-11914	-	-	-	2,432	-	-	-	-
CFGL (SINGAPORE) Private Limited	16-11915	-	8,012	-	8,588	2,955	2,885	27,366	-
Fortress Agents Limited (BVI)	16-11916	-	-	-	-	-	-	-	-
Ocean Expert International Limited (BVI)	16-11917	-	-	-	-	-	-	-	-
Growing Management Limited (BVI)	16-11919	-	-	-	-	-	-	-	-
Target Shipping Limited (HONG KONG)	16-11920	-	-	-	-	32	-	-	-
Chanery Investment Inc. (BVI)	16-11921	-	26,594	2,382	3,083	5,996	4,443	3,023	2,444
Champion Maritime Ltd (BVI)	16-11922	-	-	-	-	-	-	-	-
Protein Trading Limited (SAMOA)	16-11923	-	-	-	-	-	-	-	-
South Pacific Shipping Agency Ltd. (BVI)	16-11924	-	84,079	-	-	-	47,974	105,113	-
Pacific Andes Resources Development Limited	16-12739	-	-	-	42,846	74,968	36,076	104,310	38,695
Nouvelle Foods International Ltd	17-10733	-	-	-	-	-	-	-	-
Golden Target Pacific Limited	17-10734	-	-	-	-	-	-	-	-
Zhonggang Fisheries Limited	17-11020	-	-	-	-	-	-	-	-
Pacific Andes International Holdings (BVI) Limited	17-11021	-	-	-	-	-	-	-	-
Admired Agents Limited	17-11206	-	-	-	-	-	-	-	-
Chiksano Management Limited	17-11207	-	-	-	-	-	-	-	-
Clamford Holding Limited	17-11208	-	-	-	-	-	-	-	-
Excel Concept Limited	17-11209	-	-	-	-	-	-	-	-
Gain Star Management Limited	17-11210	-	-	-	-	-	-	-	-
Grand Success Investment (Singapore) Private Limited	17-11211	-	-	-	-	-	-	-	-
Hill Cosmos International Limited	17-11212	-	-	-	-	-	-	-	-
Loyal Mark Holdings Limited	17-11213	-	-	-	-	-	-	-	-
Metro Island International Limited	17-11214	-	-	-	-	-	-	-	-
Mission Excel International Limited	17-11215	-	-	-	-	-	-	-	-
Natprop Investments Limited	17-11216	-	-	-	-	-	-	-	-
Pioneer Logistics Limited	17-11217	-	-	-	-	-	-	-	-
Sea Capital International Limited	17-11218	-	-	-	-	-	-	-	-
Shine Bright Management Limited	17-11219	-	-	-	-	-	-	-	-
Superb Choice International Limited	17-11220	-	-	-	-	-	-	-	-
Toyama Holdings Limited	17-11221	-	-	-	-	-	-	-	-
TOTAL DISBURSEMENTS BY LEGAL ENTITY		\$ 199,198	\$ 258,065	\$ 118,798	\$ 181,256	\$ 207,522	\$ 220,015	\$ 474,480	\$ 150,108

Note: See Notes to Monthly Operating Report.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Summary of Disbursements Paid by Non-Debtor
Affiliates on behalf of Debtors
Case No. 16-11895 (JLG)
Reporting Period: May 2019

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DEBTOR	BANKRUPTCY CASE NUMBER	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
Pacific Andes International Holdings Limited (Bermuda)	16-11890	\$ 241,144	\$ 413,763	\$ 1,566,762	\$ 117,404	\$ 75,954	\$ 62,564
China Fishery Group Limited (CAYMAN)	16-11895	78,113	84,753	20,513	20,513	20,651	73,332
China Fisheries International Limited (SAMOA)	16-11896	17,032	12,035	12,063	13,459	7,132	12,147
N.S. Hong Investments (BVI) Limited	16-11899	-	-	-	-	-	-
Super investment Limited (CAYMAN)	16-11903	-	-	-	-	-	-
Smart Group Oimited (CAYMAN)	16-11910	-	-	-	-	-	-
CFG Peru Intestments PTE.LTD. (SINGAPORE)	16-11914	-	-	-	-	-	-
CFGL (SINGAPORE) Private Limited	16-11915	-	-	-	-	-	-
Fortress Agents Limited (BVI)	16-11916	-	-	-	1,378	-	-
Ocean Expert International Limited (BVI)	16-11917	-	-	-	1,378	-	-
Growing Management Limited (BVI)	16-11919	-	-	-	1,378	-	-
Target Shipping Limited (HONG KONG)	16-11920	-	-	-	1,013	-	-
Chanery Investment Inc. (BVI)	16-11921	2,094	2,995	2,192	3,655	2,864	6,112
Champion Maritime Ltd (BVI)	16-11922	-	-	-	1,378	-	-
Protein Trading Limited (SAMOA)	16-11923	-	-	-	-	-	-
South Pacific Shipping Agency Ltd. (BVI)	16-11924	-	-	-	1,378	-	-
Pacific Andes Resources Development Limited	16-12739	135,533	30,610	25,385	25,838	36,374	46,048
Nouvelle Foods International Ltd	17-10733	-	-	1,053	-	-	-
Golden Target Pacific Limited	17-10734	-	-	3,431	-	12,988	-
Zhonggang Fisheries Limited	17-11020	-	-	-	-	-	-
Pacific Andes International Holdings (BVI) Limited	17-11021	-	-	-	-	-	-
Admired Agents Limited	17-11206	-	-	-	2,019	-	-
Chiksano Management Limited	17-11207	-	-	-	1,378	-	-
Clamford Holding Limited	17-11208	-	-	-	-	-	-
Excel Concept Limited	17-11209	-	-	-	2,019	-	-
Gain Star Management Limited	17-11210	-	-	-	1,378	-	-
Grand Success Investment (Singapore) Private Limited	17-11211	-	-	-	-	-	-
Hill Cosmos International Limited	17-11212	-	-	-	1,378	-	-
Loyal Mark Holdings Limited	17-11213	-	-	-	1,378	-	-
Metro Island International Limited	17-11214	-	-	-	2,019	-	-
Mission Excel International Limited	17-11215	-	-	-	1,378	-	-
Natprop Investments Limited	17-11216	-	-	-	-	-	-
Pioneer Logistics Limited	17-11217	-	-	-	1,378	-	-
Sea Capital International Limited	17-11218	-	-	-	487	-	-
Shine Bright Management Limited	17-11219	-	-	-	1,378	-	-
Superb Choice International Limited	17-11220	-	-	-	1,378	-	-
Toyama Holdings Limited	17-11221	-	-	-	1,378	-	-
TOTAL DISBURSEMENTS BY LEGAL ENTITY		\$ 473,915	\$ 544,156	\$ 1,631,399	\$ 207,722	\$ 155,962	\$ 200,204

Note: See Notes to Monthly Operating Report.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Summary of Disbursements Paid by Non-Debtor
Affiliates on behalf of Debtors
Case No. 16-11895 (JLG)
Reporting Period: May 2019

DEBTOR	BANKRUPTCY CASE NUMBER	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Pacific Andes International Holdings Limited (Bermuda)	16-11890	\$ 62,564	\$ 366,337	\$ 81,171	\$ 1,183,338	\$ 134,047	\$ 62,564	\$ 91,860	\$ 1,066,057
China Fishery Group Limited (CAYMAN)	16-11895	14,103	14,240	16,053	14,103	15,216	14,103	26,193	14,241
China Fisheries International Limited (SAMOA)	16-11896	17,130	12,115	4,015	13,390	9,102	3,419	13,460	3,414
N.S. Hong Investments (BVI) Limited	16-11899	-	-	325	-	325	-	-	-
Super investment Limited (CAYMAN)	16-11903	-	-	325	-	325	-	2,705	-
Smart Group Oimited (CAYMAN)	16-11910	-	-	325	-	325	-	2,055	-
CFG Peru Intestments PTE.LTD. (SINGAPORE)	16-11914	-	-	-	-	-	-	-	-
CFGL (SINGAPORE) Private Limited	16-11915	-	-	325	-	650	-	-	-
Fortress Agents Limited (BVI)	16-11916	-	-	325	-	325	-	-	-
Ocean Expert International Limited (BVI)	16-11917	-	-	325	-	325	-	-	-
Growing Management Limited (BVI)	16-11919	-	-	325	-	325	-	-	-
Target Shipping Limited (HONG KONG)	16-11920	-	288	325	-	325	-	-	-
Chanery Investment Inc. (BVI)	16-11921	2,260	3,367	2,503	2,223	3,677	2,247	8,495	2,493
Champion Maritime Ltd (BVI)	16-11922	-	-	325	-	325	-	-	-
Protein Trading Limited (SAMOA)	16-11923	-	-	-	-	-	-	-	-
South Pacific Shipping Agency Ltd. (BVI)	16-11924	-	-	325	-	325	-	-	-
Pacific Andes Resources Development Limited	16-12739	30,655	51,479	117,071	28,193	81,513	30,826	41,431	139,727
Nouvelle Foods International Ltd	17-10733	-	-	325	-	325	-	-	1,181
Golden Target Pacific Limited	17-10734	-	-	325	-	325	-	-	2,033
Zhonggang Fisheries Limited	17-11020	-	-	325	-	325	-	-	-
Pacific Andes International Holdings (BVI) Limited	17-11021	-	-	2,590	-	325	-	-	-
Admired Agents Limited	17-11206	-	-	325	-	325	-	-	-
Chiksano Management Limited	17-11207	-	-	325	-	325	-	-	-
Clamford Holding Limited	17-11208	-	-	1,378	-	325	-	-	-
Excel Concept Limited	17-11209	-	-	325	-	325	-	-	-
Gain Star Management Limited	17-11210	-	-	325	-	325	-	-	-
Grand Success Investment (Singapore) Private Limited	17-11211	-	-	325	-	325	-	-	-
Hill Cosmos International Limited	17-11212	-	-	325	-	325	-	-	-
Loyal Mark Holdings Limited	17-11213	-	-	325	-	325	-	-	-
Metro Island International Limited	17-11214	-	-	325	-	325	-	-	-
Mission Excel International Limited	17-11215	-	-	325	-	325	-	-	-
Natprop Investments Limited	17-11216	-	-	1,800	-	325	-	-	-
Pioneer Logistics Limited	17-11217	-	-	325	-	325	-	-	-
Sea Capital International Limited	17-11218	-	-	325	-	325	-	-	-
Shine Bright Management Limited	17-11219	-	-	325	-	325	-	-	-
Superb Choice International Limited	17-11220	-	-	325	-	325	-	-	-
Toyama Holdings Limited	17-11221	-	-	325	-	325	-	-	-
TOTAL DISBURSEMENTS BY LEGAL ENTITY		\$ 126,711	\$ 447,826	\$ 235,356	\$ 1,241,246	\$ 253,630	\$ 113,159	\$ 186,199	\$ 1,229,145

Note: See Notes to Monthly Operating Report.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Summary of Disbursements Paid by Non-Debtor
Affiliates on behalf of Debtors
Case No. 16-11895 (JLG)
Reporting Period: May 2019

DEBTOR	BANKRUPTCY CASE NUMBER	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Pacific Andes International Holdings Limited (Bermuda)	16-11890	\$ 66,333	\$ 63,164	\$ 189,183	\$ 97,518	\$ 90,521	\$ 62,564	\$ 66,333	\$ 196,333
China Fishery Group Limited (CAYMAN)	16-11895	14,103	14,103	51,095	14,103	29,333	36,149	127,053	14,579
China Fisheries International Limited (SAMOA)	16-11896	12,877	3,314	3,322	3,311	3,307	3,269	3,285	3,322
N.S. Hong Investments (BVI) Limited	16-11899	-	-	-	-	-	-	-	-
Super investment Limited (CAYMAN)	16-11903	-	-	-	-	-	-	3,005	385
Smart Group Oimited (CAYMAN)	16-11910	-	1,110	-	-	2,355	-	-	-
CFG Peru Intestments PTE.LTD. (SINGAPORE)	16-11914	-	-	-	-	-	-	-	-
CFGL (SINGAPORE) Private Limited	16-11915	-	-	-	-	-	-	522	-
Fortress Agents Limited (BVI)	16-11916	-	-	-	-	-	-	-	-
Ocean Expert International Limited (BVI)	16-11917	-	-	-	-	-	-	-	-
Growing Management Limited (BVI)	16-11919	-	-	-	-	-	-	-	-
Target Shipping Limited (HONG KONG)	16-11920	-	-	-	-	288	-	-	-
Chanery Investment Inc. (BVI)	16-11921	8,489	2,227	2,620	2,287	2,265	2,535	2,274	2,204
Champion Maritime Ltd (BVI)	16-11922	-	-	-	-	-	-	-	-
Protein Trading Limited (SAMOA)	16-11923	-	-	-	-	-	-	-	-
South Pacific Shipping Agency Ltd. (BVI)	16-11924	-	-	-	-	-	-	-	-
Pacific Andes Resources Development Limited	16-12739	40,762	25,849	38,911	32,509	51,441	26,077	26,023	25,848
Nouvelle Foods International Ltd	17-10733	-	-	-	-	-	-	-	-
Golden Target Pacific Limited	17-10734	-	-	-	-	-	-	-	-
Zhonggang Fisheries Limited	17-11020	-	-	-	-	-	-	-	-
Pacific Andes International Holdings (BVI) Limited	17-11021	-	-	-	-	1,681	-	-	-
Admired Agents Limited	17-11206	-	-	-	-	-	-	-	-
Chiksano Management Limited	17-11207	-	-	-	-	-	-	-	-
Clamford Holding Limited	17-11208	-	-	-	-	-	1,181	-	-
Excel Concept Limited	17-11209	-	-	-	-	-	-	-	-
Gain Star Management Limited	17-11210	-	-	-	-	-	-	-	-
Grand Success Investment (Singapore) Private Limited	17-11211	-	-	-	-	-	-	-	-
Hill Cosmos International Limited	17-11212	-	-	-	-	-	-	-	-
Loyal Mark Holdings Limited	17-11213	-	-	-	-	-	-	-	-
Metro Island International Limited	17-11214	-	-	-	-	-	-	-	-
Mission Excel International Limited	17-11215	-	-	-	-	-	-	-	-
Natprop Investments Limited	17-11216	-	-	-	-	-	-	1,435	-
Pioneer Logistics Limited	17-11217	-	-	-	-	-	-	-	-
Sea Capital International Limited	17-11218	-	-	-	-	-	-	-	-
Shine Bright Management Limited	17-11219	-	-	-	-	-	-	-	-
Superb Choice International Limited	17-11220	-	-	-	-	-	-	-	-
Toyama Holdings Limited	17-11221	-	-	-	-	-	-	-	-
TOTAL DISBURSEMENTS BY LEGAL ENTITY		\$ 142,563	\$ 109,766	\$ 285,131	\$ 149,728	\$ 181,192	\$ 131,775	\$ 229,930	\$ 242,670

Note: See Notes to Monthly Operating Report.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Summary of Disbursements Paid by Non-Debtor
Affiliates on behalf of Debtors
Case No. 16-11895 (JLG)
Reporting Period: May 2019

DEBTOR	BANKRUPTCY CASE NUMBER	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Total to Date
Pacific Andes International Holdings Limited (Bermuda)	16-11890	\$ 212,013	\$ 125,116	\$ 91,680	\$ 177,491	\$ 102,352	\$ 7,735,592
China Fishery Group Limited (CAYMAN)	16-11895	14,258	48,520	14,882	14,103	14,103	1,095,473
China Fisheries International Limited (SAMOA)	16-11896	3,346	3,355	1,724	-	-	432,041
N.S. Hong Investments (BVI) Limited	16-11899	-	-	-	-	-	650
Super investment Limited (CAYMAN)	16-11903	-	-	-	-	-	9,255
Smart Group Oimited (CAYMAN)	16-11910	-	455	-	-	-	9,135
CFG Peru Intestments PTE.LTD. (SINGAPORE)	16-11914	-	-	-	-	-	2,432
CFGL (SINGAPORE) Private Limited	16-11915	-	-	-	-	-	51,303
Fortress Agents Limited (BVI)	16-11916	-	-	-	-	-	2,028
Ocean Expert International Limited (BVI)	16-11917	-	-	-	-	-	2,028
Growing Management Limited (BVI)	16-11919	-	-	-	-	-	2,028
Target Shipping Limited (HONG KONG)	16-11920	-	-	-	-	-	2,272
Chanery Investment Inc. (BVI)	16-11921	2,495	2,120	2,465	2,958	2,139	132,219
Champion Maritime Ltd (BVI)	16-11922	-	-	-	-	-	2,028
Protein Trading Limited (SAMOA)	16-11923	-	-	-	-	-	-
South Pacific Shipping Agency Ltd. (BVI)	16-11924	-	-	-	-	-	239,194
Pacific Andes Resources Development Limited	16-12739	81,236	26,241	59,060	27,925	44,397	1,623,857
Nouvelle Foods International Ltd	17-10733	-	-	1,181	-	-	4,064
Golden Target Pacific Limited	17-10734	-	-	-	-	1,636	20,738
Zhonggang Fisheries Limited	17-11020	-	-	-	-	-	650
Pacific Andes International Holdings (BVI) Limited	17-11021	-	-	-	-	-	4,596
Admired Agents Limited	17-11206	-	-	-	-	-	2,669
Chiksano Management Limited	17-11207	-	-	-	-	-	2,028
Clamford Holding Limited	17-11208	-	-	-	-	-	2,883
Excel Concept Limited	17-11209	-	-	-	-	-	2,669
Gain Star Management Limited	17-11210	-	-	-	-	-	2,028
Grand Success Investment (Singapore) Private Limited	17-11211	641	-	-	-	-	1,291
Hill Cosmos International Limited	17-11212	-	-	-	-	-	2,028
Loyal Mark Holdings Limited	17-11213	-	-	-	-	-	2,028
Metro Island International Limited	17-11214	-	-	-	-	-	2,669
Mission Excel International Limited	17-11215	-	-	-	-	-	2,028
Natprop Investments Limited	17-11216	-	-	-	-	-	3,560
Pioneer Logistics Limited	17-11217	-	-	-	-	-	2,028
Sea Capital International Limited	17-11218	-	-	-	-	-	1,137
Shine Bright Management Limited	17-11219	-	-	-	-	-	2,028
Superb Choice International Limited	17-11220	-	-	-	-	-	2,028
Toyama Holdings Limited	17-11221	-	-	-	-	-	2,028
TOTAL DISBURSEMENTS BY LEGAL ENTITY		\$ 313,988	\$ 205,807	\$ 170,992	\$ 222,476	\$ 164,627	\$ 11,406,717

Note: See Notes to Monthly Operating Report.

China Fishery Group Limited (CAYMAN)
Cash Activity
US\$
5/31/2019

For the Period May 1, 2019 through May 31, 2019

	China CITIC 8000 HK\$	China CITIC 4201 US\$	China CITIC 4228 EUR	HSBC 9579 AUD	HSBC 9579 EUR	HSBC 8001 HKD	HSBC 9579 SGD	HSBC 9579 US\$	Rabobank 0111 US\$	Rabobank 3411 SGD	Standard Chartered Bank 6574 HKD	Standard Chartered Bank 1081 US\$	Standard Chartered Bank 3441 SGD	Standard Chartered Bank 1819 US\$	Debtor affiliate paid on behalf	Total
CASH BEGINNING OF PERIOD	-	-	-	-	-	(275)	-	-	-	-	-	-	-	-	-	(275)
RECEIPTS																
Collections of Post Petition Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of IT shared services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debtor affiliate advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	975	975
Interbank Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	975	975
DISBURSEMENTS																
Vessel Operating Expenses/ Cost of Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bunker Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing and stationary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
US Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	975	975
Other Restructuring Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	6	-	-	-	-	-	-	-	-	-	6
Total Disbursements	-	-	-	-	-	6	-	-	-	-	-	-	-	-	975	981
Net Cash Flow	-	-	-	-	-	(6)	-	-	-	-	-	-	-	-	-	(6)
(Receipts Less Disbursements)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash - End Of Period	-	-	-	-	-	(281)	-	-	-	-	-	-	-	-	-	(281)

For the Period May 1, 2019 through May 31, 2019

[illegible]

	Rabobank 0111 US\$	Rabobank 0112 US\$	Rabobank 0113 US\$	Rabobank 3412 SGD	Signature 3585 US\$	Signature 4662 US\$	Standard Chartered Bank 9036 US\$	Total
For the Period May 1, 2019 through May 31, 2019								
CASH BEGINNING OF PERIOD	-	-	-	-	47,241	34,448	37,306	124,338
RECEIPTS								
Collections of Post Petition Accounts receivable	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	8	8
Rental Income	-	-	-	-	-	-	-	-
Reimbursement of IT shared services	-	-	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-	-	-
Debtor affiliate advances	-	-	-	-	(11,700)	(6,175)	-	(17,875)
Interbank Funding	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Receipts	-	-	-	-	(11,700)	(6,175)	8	(17,867)
DISBURSEMENTS								
Vessel Operating Expenses/Cost of Sales	-	-	-	-	-	-	-	-
Bunker Fuel	-	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-	-	-
Retained Professionals	-	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-	-
Printing and stationary	-	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-	-
US Trustee Fees	-	-	-	-	325	-	-	325
Other Restructuring Expenses	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total Disbursements	-	-	-	-	325	-	-	325
Net Cash Flow	-	-	-	-	(12,025)	(6,175)	8	(18,192)
(Receipts Less Disbursements)								
Cash - End Of Period	-	-	-	-	35,216	28,273	37,314	106,146

CFGL (SINGAPORE) Private Limited
Cash Activity
US\$
5/31/2019

United
Overseas
Bank
6644
SGD

Debtor
affiliate
paid on
behalf
US\$

Total

For the Period May 1, 2019 through May 31, 2019

CASH BEGINNING OF PERIOD	1,393	-	1,393
RECEIPTS			
Collections of Post Petition Accounts receivable	-	-	-
Interest Income	-	-	-
Rental Income	8,024	-	8,024
Reimbursement of IT shared services	-	-	-
Non-debtor affiliate advances	-	-	-
Debtor affiliate advances	-	650	650
Interbank Funding	-	-	-
Other	(40)	-	(40)
Total Receipts	7,984	650	8,634
DISBURSEMENTS			
Vessel Operating Expenses/Cost of Sales			
Bunker Fuel	-	-	-
Crew Wages and bonuses	-	-	-
Spares and stores	-	-	-
Vessels miscellaneous expenses	-	-	-
Utilities	401	-	401
Legal and Professional - Ordinary Course Professionals	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-
Retained Professionals	-	-	-
Labor and employee benefits	-	-	-
Directors Salaries	-	-	-
Printing and stationary	-	-	-
Management fee	5,659	-	5,659
Bankruptcy Claims Agent	-	-	-
Rent & rate	-	-	-
US Trustee Fees	-	650	650
Other Restructuring Expenses	-	-	-
Miscellaneous	-	-	-
Total Disbursements	6,061	650	6,711
Net Cash Flow	1,923	-	1,923
(Receipts Less Disbursements)			
Cash - End Of Period	3,316	-	3,316

Pacific Andes Resources Development Limited
Cash Activity
US\$
5/31/2019

For the Period May 1, 2019 through May 31, 2019

China CITIC 8801 US\$	DBS Bank 5869 RMB	DBS Bank 5850 SGD	DBS Bank 5850 US\$	Standard Chartered 8383 HKD	Standard Chartered 4195 US\$	Standard Chartered 1762 US\$	Standard Chartered 3395 SGD	Debtor affiliate paid on behalf	Total
7,005	-	-	-	3,630	1,908	21,326	1,243	-	35,112
-	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	3
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1,625	1,625
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(17)	-	(17)
3	-	-	-	-	-	-	(17)	1,625	1,611
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MOR 1-5
MAY 2019

Nouvelle Foods International Limited

Cash Activity

US\$

5/31/2019

For the Period May 1, 2019 through May 31, 2019

KBC KBC Debtor
8001 8040 affiliate
US\$ EUR paid on
behalf

Total

CASH BEGINNING OF PERIOD				
RECEIPTS				
Collections of Post Petition Accounts receivable				
Interest Income				
Rental Income				
Reimbursement of IT shared services				
Non-debtor affiliate advances				
Debtor affiliate advances				
Interbank Funding				
Other				
Total Receipts				
DISBURSEMENTS				
Vessel Operating Expenses/Cost of Sales				
Bunker Fuel				
Crew Wages and bonuses				
Spares and stores				
Vessels miscellaneous expenses				
Utilities				
Legal and Professional - Ordinary Course Professionals				
Legal and Professional - Outside Noticing Professionals				
Retained Professionals				
Labor and employee benefits				
Directors Salaries				
Printing and stationary				
Management fee				
Bankruptcy Claims Agent				
Rent & rate				
US Trustee Fees				
Other Restructuring Expenses				
Miscellaneous				
Total Disbursements				
Net Cash Flow				
(Receipts Less Disbursements)				
Cash - End Of Period				

(163,563)	-	-	(163,563)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	325	325
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Notes:

(1) The negative balance is related to interest charged by KBC bank on overdue bank loans, and is reclassified as Accounts Payable in the Balance Sheet.

MOR 1-6
MAY 2019

Golden Target Pacific Limited
Cash Activity
US\$
5/31/2019

For the Period May 1, 2019 through May 31, 2019

	DBS 6030 SGD	DBS 6030 US\$	Debtor affiliate paid on behalf	Total
CASH BEGINNING OF PERIOD	8,471	3,666	-	12,136
RECEIPTS				
Collections of Post Petition Accounts receivable	-	-	-	-
Interest Income	-	-	-	-
Rental Income	-	-	-	-
Reimbursement of IT shared services	-	-	-	-
Non-debtor affiliate advances	-	-	-	-
Debtor affiliate advances	-	-	325	325
Interbank Funding	-	-	-	-
Other	(118)	-	-	(118)
Total Receipts	(118)	-	325	207
DISBURSEMENTS				
Vessel Operating Expenses/Cost of Sales	-	-	-	-
Bunker Fuel	-	-	-	-
Crew Wages and bonuses	-	-	-	-
Spares and stores	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-
Utilities	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-
Retained Professionals	-	-	-	-
Labor and employee benefits	-	-	-	-
Directors Salaries	-	-	-	-
Printing and stationary	-	-	-	-
Management fee	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-
Rent & rate	-	-	-	-
US Trustee Fees	-	-	325	325
Other Restructuring Expenses	-	-	-	-
Miscellaneous	-	-	-	-
Total Disbursements	-	-	325	325
Net Cash Flow	(118)	-	-	(118)
(Receipts Less Disbursements)				
Cash - End Of Period	8,353	3,666	-	12,019

Clamford Holding Limited
Cash Activity
US\$
5/31/2019

MOR 1-7
MAY 2019

	HSBC 2001 HKD	HSBC 2274 USD	Nomura 9530 HKD	Nomura 9530 SGD	UOB 2772 SGD	Debtor affiliate paid on behalf USD	Total
For the Period May 1, 2019 through May 31, 2019							
CASH BEGINNING OF PERIOD	2,258	682	9	2,886	1,686	-	7,521
RECEIPTS							
Collections of Post Petition Accounts receivable	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-
Reimbursement of IT shared services	-	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-	-
Debtor affiliate advances	-	-	-	-	-	325	325
Interbank Funding	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total Receipts	-	-	-	-	-	325	325
DISBURSEMENTS							
Vessel Operating Expenses/Cost of Sales	-	-	-	-	-	-	-
Bunker Fuel	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-	-
Retained Professionals	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-
Printing and stationary	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-
US Trustee Fees	-	-	-	-	-	325	325
Other Restructuring Expenses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Disbursements	-	-	-	-	-	325	325
Net Cash Flow	-	-	-	-	-	-	-
(Receipts Less Disbursements)							
Cash - End Of Period	2,258	682	9	2,886	1,686	-	7,521

Gain Star Management Limited
Cash Activity
US\$
5/31/2019

MOR 1-8
MAY 2019

	HSBC 4001 HKD	HSBC 9845 EUR	HSBC 9845 JPY	HSBC 9845 USD	Debtor affiliate paid on behalf USD	Total
For the Period May 1, 2019 through May 31, 2019						
CASH BEGINNING OF PERIOD	(293)	-	-	-	-	(293)
RECEIPTS						
Collections of Post Petition Accounts receivable	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-
Reimbursement of IT shared services	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-
Debtor affiliate advances	-	-	-	-	325	325
Interbank Funding	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Receipts	-	-	-	-	325	325
DISBURSEMENTS						
Vessel Operating Expenses/Cost of Sales	-	-	-	-	-	-
Bunker Fuel	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-
Retained Professionals	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-
Printing and stationary	-	-	-	-	-	-
Management fee	-	-	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-
US Trustee Fees	-	-	-	-	325	325
Other Restructuring Expenses	-	-	-	-	-	-
Miscellaneous	6	-	-	-	-	6
Total Disbursements	6	-	-	-	325	331
Net Cash Flow	(6)	-	-	-	-	(6)
(Receipts Less Disbursements)						
Cash - End Of Period	(300)	-	-	-	-	(300)

Sea Capital International Limited
Cash Activity
US\$
5/31/2019

MOR 1-9
MAY 2019

	HSBC 5001 HKD	HSBC 9778 EUR	HSBC 9778 JPY	HSBC 9778 USD	Debtor affiliate paid on behalf USD	Total
For the Period May 1, 2019 through May 31, 2019						
CASH BEGINNING OF PERIOD	(293)	-	-	-	-	(293)
RECEIPTS						
Collections of Post Petition Accounts receivable	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-
Reimbursement of IT shared services	-	-	-	-	-	-
Non-debtor affiliate advances	-	-	-	-	-	-
Debtor affiliate advances	-	-	-	-	325	325
Interbank Funding	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Receipts	-	-	-	-	325	325
DISBURSEMENTS						
Vessel Operating Expenses/Cost of Sales	-	-	-	-	-	-
Bunker Fuel	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-	-	-
Retained Professionals	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-
Printing and stationary	-	-	-	-	-	-
Management fee	-	-	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-
US Trustee Fees	-	-	-	-	325	325
Other Restructuring Expenses	-	-	-	-	-	-
Miscellaneous	6	-	-	-	-	6
Total Disbursements	6	-	-	-	325	331
Net Cash Flow	(6)	-	-	-	-	(6)
(Receipts Less Disbursements)						
Cash - End Of Period	(300)	-	-	-	-	(300)

Toyama Holdings Limited
Cash Activity
US\$
5/31/2019

MOR 1-10
MAY 2019

	HSBC 2274 USD	HSBC 9856 USD	Debtor affiliate paid on behalf USD	Total
For the Period May 1, 2019 through May 31, 2019				
CASH BEGINNING OF PERIOD	70	-	-	70
RECEIPTS				
Collections of Post Petition Accounts receivable	-	-	-	-
Interest Income	-	-	-	-
Rental Income	-	-	-	-
Reimbursement of IT shared services	-	-	-	-
Non-debtor affiliate advances	-	-	-	-
Debtor affiliate advances	-	-	325	325
Interbank Funding	-	-	-	-
Other	-	-	-	-
Total Receipts	-	-	325	325
DISBURSEMENTS				
Vessel Operating Expenses/Cost of Sales	-	-	-	-
Bunker Fuel	-	-	-	-
Crew Wages and bonuses	-	-	-	-
Spares and stores	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-
Utilities	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-
Legal and Professional - Outside Noticing Professionals	-	-	-	-
Retained Professionals	-	-	-	-
Labor and employee benefits	-	-	-	-
Directors Salaries	-	-	-	-
Printing and stationary	-	-	-	-
Management fee	-	-	-	-
Bankruptcy Claims Agent	-	-	-	-
Rent & rate	-	-	-	-
US Trustee Fees	-	-	325	325
Other Restructuring Expenses	-	-	-	-
Miscellaneous	13	-	-	13
Total Disbursements	13	-	325	338
Net Cash Flow	(13)	-	-	(13)
(Receipts Less Disbursements)				
Cash - End Of Period	57	-	-	57

For the Period May 1, 2019 through May 31, 2019

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MOR 1a

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Bank Reconciliations - Summary

In US \$

Case No. 16-11895 (JLG)

Reporting Period: May 31, 2019

Bank Name	Bank Account #	Debtor	Case #	Balance per Books at 5/31/2019	Outstanding Checks at 5/31/2019	Outstanding Deposits at 5/31/2019	Other (FX gain/loss)	Balance per Banks at 5/31/2019	Remarks
Standard Chartered Bank	XXXXXX-7889-hkd	NS Hong	16-11899	-	-	-	-	-	Note 5
Standard Chartered Bank	XXXXXX-8883-usd	NS Hong	16-11899	-	-	-	-	-	Note 5
HSBC	XXXXXX7274-usd	NS Hong	16-11899	-	-	-	-	-	Note 5
HSBC	XXXXXX7001-hkd	NS Hong	16-11899	-	-	-	-	-	Note 5
HSBC	XXXXXX6374-hkd	NS Hong	16-11899	-	-	-	-	-	Note 2
HSBC	XXXXXX4574-usd	NS Hong	16-11899	-	-	-	-	-	Note 2
HSBC	XXXXXX4574-sgd	NS Hong	16-11899	-	-	-	-	-	Note 2
HSBC	XXXXXX4574-cad	NS Hong	16-11899	-	-	-	-	-	Note 2
HSBC	XXXXXX4574-eur	NS Hong	16-11899	-	-	-	-	-	Note 2
Rabbobank	XXXXXX0101-usd	NS Hong	16-11899	-	-	-	-	-	Note 5
Bank of China	XXXXX6063-hkd	PAIH	16-11890	-	-	-	-	-	
Bank of China	XXXXX6092-hkd	PAIH	16-11890	165	-	-	-	165	
Bank of China	XXXXX1244-usd	PAIH	16-11890	-	-	-	-	-	
Bank of China	XXXXX1244-eur	PAIH	16-11890	-	-	-	-	-	
Bank of China	XXXXX6047-hkd	PAIH	16-11890	-	-	-	-	-	Note 5
Bank of China	XXXXX6050-hkd	PAIH	16-11890	-	-	-	-	-	Note 5
DBS Bank	XXXXX8011-hkd	PAIH	16-11890	-	-	-	-	-	Note 1
DBS Bank	XXXXX8038-hkd	PAIH	16-11890	-	-	-	-	-	Note 1
DBS Bank	XXXXX8046-hkd	PAIH	16-11890	-	-	-	-	-	Note 1
DBS Bank	XXXXX6136-usd	PAIH	16-11890	-	-	-	-	-	Note 1
Maybank	XXXXX3409-usd	PAIH	16-11890	-	-	-	-	-	Note 1
Maybank	XXXXX5603-hkd	PAIH	16-11890	-	-	-	-	-	Note 1
Rabbobank	XXXXX0111-usd	PAIH	16-11890	-	-	-	-	-	Note 5
Signature	xxxxx3593-usd	PAIH	16-11890	-	-	-	-	-	Note 4
HSBC	XXXXX4001-hkd	Super	16-11903	-	-	-	-	-	Note 2
China CITIC	XXXXX8000-hkd	CFGL	16-11895	-	-	-	-	-	Note 5
China CITIC	XXXXX4201-usd	CFGL	16-11895	-	-	-	-	-	Note 5
China CITIC	XXXXX4228-eur	CFGL	16-11895	-	-	-	-	-	Note 5
HSBC	XXXXX9579-aud	CFGL	16-11895	-	-	-	-	-	Note 5
HSBC	XXXXX9579-eur	CFGL	16-11895	-	-	-	-	-	Note 5
HSBC	XXXXX8001-hkd	CFGL	16-11895	(281)	-	-	-	(281)	Note 6
HSBC	XXXXX9579-sgd	CFGL	16-11895	-	-	-	-	-	Note 5
HSBC	XXXXX9579-usd	CFGL	16-11895	-	-	-	-	-	Note 5
Rabbobank	XXXXX0111-usd	CFGL	16-11895	-	-	-	-	-	Note 5
Rabbobank	XXXXX3411-sgd	CFGL	16-11895	-	-	-	-	-	Note 5
Standard Chartered Bank	XXXXX6574-hkd	CFGL	16-11895	-	-	-	-	-	Note 5
Standard Chartered Bank	XXXXX1081-usd	CFGL	16-11895	-	-	-	-	-	Note 5

MOR 1a

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Bank Reconciliations - Summary

In US \$

Case No. 16-11895 (JLG)

Reporting Period: May 31, 2019

Bank Name	Bank Account #	Debtor	Case #	Balance per Books at 5/31/2019	Outstanding Checks at 5/31/2019	Outstanding Deposits at 5/31/2019	Other (FX gain/loss)	Balance per Banks at 5/31/2019	Remarks
Standard Chartered Bank	XXXXX3441-sgd	CFGL	16-11895	-	-	-	-	-	Note 5
Standard Chartered Bank	XXXXX1819-usd	CFGL	16-11895	-	-	-	-	-	Note 5
HSBC	XXXXX9855-eur	SPSA	16-11924	-	-	-	-	-	Note 2
HSBC	XXXXX2001-hkd	SPSA	16-11924	-	-	-	-	-	Note 2
HSBC	XXXXX9855-jpy	SPSA	16-11924	-	-	-	-	-	Note 2
HSBC	XXXXX9855-sgd	SPSA	16-11924	-	-	-	-	-	Note 2
HSBC	XXXXX9855-usd	SPSA	16-11924	-	-	-	-	-	Note 2
China CITIC	XXXXX5001-usd	CFIL	16-11896	-	-	-	-	-	
China CITIC	XXXXX5002-jpy	CFIL	16-11896	-	-	-	-	-	Note 5
China CITIC	XXXXX5028-eur	CFIL	16-11896	-	-	-	-	-	
DBS Bank	XXXXX5895-usd	CFIL	16-11896	-	-	-	-	-	Note 1
HSBC	XXXXX7761-aud	CFIL	16-11896	-	-	-	-	-	
HSBC	XXXXX7761-eur	CFIL	16-11896	-	-	-	-	-	
HSBC	XXXXX1001-hkd	CFIL	16-11896	602	-	-	-	602	
HSBC	XXXXX7761-jpy	CFIL	16-11896	-	-	-	-	-	
HSBC	XXXXX7761-nzd	CFIL	16-11896	-	-	-	-	-	
HSBC	XXXXX7761-sgd	CFIL	16-11896	-	-	-	-	-	
HSBC	XXXXX7761-usd	CFIL	16-11896	4,741	-	-	-	4,741	
HSBC	XXXXX1274-usd	CFIL	16-11896	-	-	-	-	-	Note 2
HSBC	XXXXX1275-eur	CFIL	16-11896	-	-	-	-	-	Note 2
Rabobank	XXXXX0111-usd	CFIL	16-11896	-	-	-	-	-	Note 5
Rabobank	XXXXX0112-usd	CFIL	16-11896	-	-	-	-	-	
Rabobank	XXXXX0113-usd	CFIL	16-11896	-	-	-	-	-	Note 5
Rabobank	XXXXX3412-sgd	CFIL	16-11896	-	-	-	-	-	Note 5
Signature	xxxxxx3585-usd	CFIL	16-11896	35,216	-	-	-	35,216	Note 4
Signature	xxxxxx4662-usd	CFIL	16-11896	28,273	-	-	-	28,273	Note 4
Standard Chartered Bank	XXXXX5659-hkd	CFIL	16-11896	-	-	-	-	-	Note 5
Standard Chartered Bank	XXXXX9036-usd	CFIL	16-11896	37,314	-	-	-	37,314	Note 5
Standard Chartered Bank	XXXXX1796-usd	Champion	16-11922	-	-	-	-	-	
Standard Chartered Bank	XXXXX3253-usd	Growing Management	16-11919	-	-	-	-	-	
HSBC	XXXXX9848-eur	Growing Management	16-11919	-	-	-	-	-	Note 2
HSBC	XXXXX2001-hkd	Growing Management	16-11919	-	-	-	-	-	Note 2
HSBC	XXXXX9848-jpy	Growing Management	16-11919	-	-	-	-	-	Note 2
HSBC	XXXXX9848-usd	Growing Management	16-11919	-	-	-	-	-	Note 2
HSBC	XXXXX7766-eur	Fortress	16-11916	-	-	-	-	-	Note 3
HSBC	XXXXX1001-hkd	Fortress	16-11916	-	-	-	-	-	Note 3
HSBC	XXXXX7766-jpy	Fortress	16-11916	-	-	-	-	-	Note 3

MOR 1a

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Bank Reconciliations - Summary

In US \$

Case No. 16-11895 (JLG)

Reporting Period: May 31, 2019

Bank Name	Bank Account #	Debtor	Case #	Balance per Books at 5/31/2019	Outstanding Checks at 5/31/2019	Outstanding Deposits at 5/31/2019	Other (FX gain/loss)	Balance per Banks at 5/31/2019	Remarks
HSBC	XXXXX7766-sgd	Fortress	16-11916	-	-	-	-	-	Note 3
HSBC	XXXXX7766-usd	Fortress	16-11916	-	-	-	-	-	Note 3
United Overseas Bank	XXXXX6644-sgd	CFGLPL	16-11915	3,316	-	-	-	3,316	
United Overseas Bank	XXXXX0655-usd	CFGLPL	16-11915	-	-	-	-	-	Note 2
China CITIC	XXX-X-XXXX8801-usd	PARD	16-12739	7,008	-	-	-	7,008	
DBS Bank	XXXXX5869-rmb	PARD	16-12739	-	-	-	-	-	
DBS Bank	XXXXX5850-sgd	PARD	16-12739	-	-	-	-	-	
DBS Bank	XXXXX5850-usd	PARD	16-12739	-	-	-	-	-	
Standard Chartered Bank	XXX-X-XXX8383-hkd	PARD	16-12739	3,630	-	-	-	3,630	
Standard Chartered Bank	XXX-X-XXX4195-usd	PARD	16-12739	1,909	-	-	-	1,909	
Standard Chartered Bank	XX-X-XXX1762-usd	PARD	16-12739	21,326	-	-	-	21,326	
Standard Chartered Bank	XX-X-XXX3395-usd	PARD	16-12739	1,201	-	-	-	1,201	
KBC Bank N.V.	xxxxx-xxx8-001-usd	Nouvelle	17-10733	(165,182)	-	-	-	(165,182)	Note 6
KBC Bank N.V.	xxxxx-xxx8-040-eur	Nouvelle	17-10733	-	-	-	-	-	
DBS Bank	xxxxx-6030-sgd	Golden Target	17-10734	8,353	-	-	-	8,353	
DBS Bank	xxxxx-6030-usd	Golden Target	17-10734	3,666	-	-	-	3,666	
HSBC	XXXXXXXX2001-hkd	Clamford	17-11208	2,258	-	-	-	2,258	
HSBC	XXXXXXXX2274-usd	Clamford	17-11208	682	-	-	-	682	
Nomura	xxx9530-hkd	Clamford	17-11208	9	-	-	-	9	
Nomura	xxx9530-sgd	Clamford	17-11208	2,886	-	-	-	2,886	
UOB	xxxxxxx2772-sgd	Clamford	17-11208	1,686	-	-	-	1,686	
HSBC	XXXXXXXX4001-hkd	Gain Star	17-11210	(300)	-	-	-	(300)	Note 6
HSBC	XXXXXX9845-eur	Gain Star	17-11210	-	-	-	-	-	
HSBC	XXXXXX9845-jpy	Gain Star	17-11210	-	-	-	-	-	
HSBC	XXXXXX9845-usd	Gain Star	17-11210	-	-	-	-	-	
HSBC	XXXXXXXX5001-hkd	Sea Capital	17-11218	(300)	-	-	-	(300)	Note 6
HSBC	XXXXXX9778-eur	Sea Capital	17-11218	-	-	-	-	-	
HSBC	XXXXXX9778-jpy	Sea Capital	17-11218	-	-	-	-	-	
HSBC	XXXXXX9778-usd	Sea Capital	17-11218	-	-	-	-	-	
HSBC	XXXXXX9856-usd	Toyama	17-11221	-	-	-	-	-	
HSBC	XXXXXXXX2274-usd	Toyama	17-11221	57	-	-	-	57	
HSBC	XXXXXX9846-eur	Chiksano	17-11207	-	-	-	-	-	
HSBC	XXXXXX9846-jpy	Chiksano	17-11207	-	-	-	-	-	
HSBC	XXXXXX9846-usd	Chiksano	17-11207	-	-	-	-	-	
				(1,765)	-	-	-	(1,765)	

Bank statements available upon request.

MOR 1a

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Bank Reconciliations - Summary

In US \$

Case No. 16-11895 (JLG)

Reporting Period: May 31, 2019

Bank Name	Bank Account #	Debtor	Case #	Balance per Books at 5/31/2019	Outstanding Checks at 5/31/2019	Outstanding Deposits at 5/31/2019	Other (FX gain/loss)	Balance per Banks at 5/31/2019	Remarks
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Note: See Notes to Monthly Operating Report.

Note:

- (1) Pursuant to Cash Management Order, bank accounts closed prior to November 2016
- (2) Pursuant to Cash Management Order, bank accounts closed in November 2016
- (3) Pursuant to Cash Management Order, bank accounts closed in December 2016
- (4) Pursuant to Cash Management Order, new US bank accounts opened in November and December 2016
- (5) Bank accounts applied for closing, pending the completion.
- (6) Bank overdrafts have been reported in the Debtors' balance sheets as liabilities.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

MOR 1b
Case No. 16-11895 (JLG)
Reporting Period: May 31, 2019

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

Payee	Period Covered	Amount Covered	Payor	Amount Paid		Cumulative Filing to Date	
				Fees	Expenses	Fees	Expenses
Goldin & Associates		80%		\$ -	\$ -	\$ 1,750,351	\$ 63,297
RSR Consulting	Apr-19	80%	Utilization of Fee Advances	11,004	-	456,255	5,902
Meyer Suozzi		100%		-	-	1,612,630	37,860
Klestadt, Winters, Southard & Stevens	Apr-19	80%	PAIH	30,000	-	529,779	8,219
Weill Gotshal (1)		80%		-	-	5,205,805	125,550
Total (Excluding Duplicates)				\$ 41,004	\$ -	\$ 9,554,820	\$ 240,828

(1) To date, Weil Gotshal has received fee advances in the cumulative amount of \$3,880,000.00.

Certain Debtors have made fee advances to retained professionals and the amounts have been recorded as an asset in Fee Advances on their respective balance sheets. Irrespective of this asset being recorded on one Debtor's books, the fee advances were made on behalf of all the Debtors. For purposes of these interim Monthly Operating Reports, no allocation has been made to reflect the fee advances on each of the Debtors' books.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Income Statement (Unaudited)
Reporting Period: May 31, 2019
Case No. 16-11895 (JLG)

	1	2	3	4	5	6	7	8
	Pacific Andes International Holdings Limited (Bermuda)	China Fishery Group Limited (CAYMAN)	China Fisheries International Limited (SAMOA)	N.S. Hong Investments (BVI) Limited	Super investment Limited (CAYMAN)	Smart Group Limited (CAYMAN)	CFGL (SINGAPORE) Private Limited	Fortress Agents Limited (BVI)
	16-11890	16-11895	16-11896	16-11899	16-11903	16-11910	16-11915	16-11916
For the Period May 1, 2019 through May 31, 2019								
GROSS SALES								
Interest Income-Related Party loans	-	-	-	-	-	-	-	-
IT-Shared services fee - related parties	-	-	-	-	-	-	-	-
Gain on disposal of investments (club membership)	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	8,024	-
Other Income	-	-	-	-	-	-	-	-
Net Revenues	-	-	-	-	-	-	8,024	-
COST OF GOODS SOLD								
Vessel Operating Expenses/Cost of Sales								
Bunker Fuel	-	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-	-
total cost of goods sold	-	-	-	-	-	-	-	-
OPERATING EXPENSE								
Utilities	-	(1,808)	-	-	-	-	186	-
Legal and Professional - Ordinary Course Professionals	9,788	-	-	-	-	-	-	-
Listing fee	-	-	-	-	-	-	-	-
IT Shared services	-	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-	-
Directors Salaries	62,564	23,212	-	-	-	-	-	-
Corporate communication	-	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	2,818	-
Secured Lender Professionals Fees	-	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-	-
Exchange difference (2)	-	-	-	-	-	-	40	-
Miscellaneous (3)	-	-	-	-	-	-	1,787	-
Total Operating Expense	72,352	21,404	-	-	-	-	4,830	-
EBITDA	(72,352)	(21,404)	-	-	-	-	3,193	-
Depreciation Expense	-	-	-	-	-	-	16,368	-
Amortization of Singapore dollar bonds issuing costs written off	-	-	-	-	-	-	-	-
Interest (Income)/Expenses	-	6	(8)	-	-	-	-	-
Operating Income/(Loss)	-	(6)	8	-	-	-	(16,368)	-
Income Tax	-	-	-	-	-	-	-	-
Income Before Gain/(loss) & Other	-	(6)	8	-	-	-	(16,368)	-
REORGANIZATION ITEMS								
Bankruptcy Professional Fees (1)	199,292	-	-	-	-	-	-	-
US Trustee Fees	4,875	975	325	325	325	325	650	325
Net Income/(Loss)	(276,519)	(22,385)	(317)	(325)	(325)	(325)	(13,824)	(325)

Note: See Notes to Monthly Operating Report.

The Company's non-Debtor affiliates are not included in the financial statements and supplemental information contained herein, and accordingly, do not represent the consolidated financial results of the PA Organization.

(1) Includes accrual for month of May 2019.

(2) Exchange difference under PARD include the translation difference (US\$2.03 million) of Singapore dollars to US dollars for the Singapore dollar bonds as at 5/31/19.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Income Statement (Unaudited)
Reporting Period: May 31, 2019
Case No. 16-11895 (JLG)

	9	10	11	12	13	14	15
	Ocean Expert International Limited (BVI)	Growing Management Limited (BVI)	Target Shipping Limited (HONG KONG)	Chanery Investment Inc. (BVI)	Champion Maritime Ltd (BVI)	South Pacific Shipping Agency Ltd. (BVI)	Pacific Andes Resources Development, Limited
	16-11917	16-11919	16-11920	16-11921	16-11922	16-11924	16-12739
For the Period May 1, 2019 through May 31, 2019							
GROSS SALES							
Interest Income-Related Party loans	-	-	-	-	-	-	-
IT-Shared services fee - related parties	-	-	-	-	-	-	-
Gain on disposal of investments (club membership)	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-
Net Revenues	-	-	-	-	-	-	-
COST OF GOODS SOLD							
Vessel Operating Expenses/Cost of Sales							
Bunker Fuel	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-
total cost of goods sold	-	-	-	-	-	-	-
OPERATING EXPENSE							
Utilities	-	-	-	151	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	18,453
Listing fee	-	-	-	-	-	-	-
IT Shared services	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	25,385
Corporate communication	-	-	-	-	-	-	560
Management fee	-	-	-	1,988	-	-	-
Secured Lender Professionals Fees	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-
Exchange difference (2)	-	-	-	-	-	-	(2,033,573)
Miscellaneous (3)	-	-	-	-	-	-	-
Total Operating Expense	-	-	-	2,139	-	-	(1,989,175)
EBITDA	-	-	-	(2,139)	-	-	1,989,175
Depreciation Expense	-	-	-	14,658	-	-	-
Amortization of Singapore dollar bonds issuing costs written off	-	-	-	-	-	-	-
Interest (Income)/Expenses	-	-	-	-	-	-	22
Operating Income/(Loss)	-	-	-	(14,658)	-	-	(22)
Income Tax	-	-	-	-	-	-	-
Income Before Gain/(loss) & Other	-	-	-	(14,658)	-	-	(22)
REORGANIZATION ITEMS							
Bankruptcy Professional Fees (1)	-	-	-	-	-	-	-
US Trustee Fees	325	325	325	325	325	325	1,625
Net Income/(Loss)	(325)	(325)	(325)	(17,122)	(325)	(325)	1,987,528

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Income Statement (Unaudited)
Reporting Period: May 31, 2019
Case No. 16-11895 (JLG)

	16	17	18	19	20	21	22	23	24	25	26
	Nouvelle Foods International Ltd	Golden Target Pacific Limited	Zhonggang Fisheries Limited	Pacific Andes International Holdings (BVI) Limited	Admired Agents Limited	Chiksano Management Limited	Clamford Holding Limited	Excel Concept Limited	Gain Star Management Limited	Grand Success Investment (Singapore) Private Limited	Hill Cosmos International Limited
	17-10733	17-10734	17-11020	17-11021	17-11206	17-11207	17-11208	17-11209	17-11210	17-11211	17-11212
For the Period May 1, 2019 through May 31, 2019											
GROSS SALES											
Interest Income-Related Party loans	-	-	-	-	-	-	-	-	-	-	-
IT-Shared services fee - related parties	-	-	-	-	-	-	-	-	-	-	-
Gain on disposal of investments (club membership)	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Net Revenues	-	-	-	-	-	-	-	-	-	-	-
COST OF GOODS SOLD											
Vessel Operating Expenses/Cost of Sales											
Bunker Fuel	-	-	-	-	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	-
total cost of goods sold	-	-	-	-	-	-	-	-	-	-	-
OPERATING EXPENSE											
Utilities	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	1,636	-	-	-	-	-	-	-	-	-
Listing fee	-	-	-	-	-	-	-	-	-	-	-
IT Shared services	-	-	-	-	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-	-	-	-	-
Corporate communication	-	-	-	-	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	-	-	-	-	-
Secured Lender Professionals Fees	-	-	-	-	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-	-	-	-	-
Exchange difference (2)	-	407	-	-	-	-	-	-	-	-	-
Miscellaneous (3)	-	(2,027)	-	-	-	-	-	-	-	-	-
Total Operating Expense	-	16	-	-	-	-	-	-	-	-	-
EBITDA	-	(16)	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-
Amortization of Singapore dollar bonds issuing costs written off	-	-	-	-	-	-	-	-	-	-	-
Interest (Income)/Expenses	1,620	(0)	-	-	-	-	-	-	6	-	-
Operating Income/(Loss)	(1,620)	0	-	-	-	-	-	-	(6)	-	-
Income Tax	-	-	-	-	-	-	-	-	-	-	-
Income Before Gain/(loss) & Other	(1,620)	0	-	-	-	-	-	-	(6)	-	-
REORGANIZATION ITEMS											
Bankruptcy Professional Fees (1)	-	-	-	-	-	-	-	-	-	-	-
US Trustee Fees	325	325	325	325	325	325	325	325	325	325	325
Net Income/(Loss)	(1,945)	(341)	(325)	(325)	(325)	(325)	(325)	(325)	(331)	(325)	(325)

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Income Statement (Unaudited)
Reporting Period: May 31, 2019
Case No. 16-11895 (JLG)

	27	28	29	30	31	32	33	34	35
	Loyal Mark Holdings Limited	Metro Island International Limited	Mission Excel International Limited	Natprop Investments Limited	Pioneer Logistics Limited	Sea Capital International Limited	Shine Bright Management Limited	Superb Choice International Limited	Toyama Holdings Limited
	17-11213	17-11214	17-11215	17-11216	17-11217	17-11218	17-11219	17-11220	17-11221
For the Period May 1, 2019 through May 31, 2019									
GROSS SALES									
Interest Income-Related Party loans	-	-	-	-	-	-	-	-	-
IT-Shared services fee - related parties	-	-	-	-	-	-	-	-	-
Gain on disposal of investments (club membership)	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-
Net Revenues	-	-	-	-	-	-	-	-	-
COST OF GOODS SOLD									
Vessel Operating Expenses/Cost of Sales									
Bunker Fuel	-	-	-	-	-	-	-	-	-
Crew Wages and bonuses	-	-	-	-	-	-	-	-	-
Spares and stores	-	-	-	-	-	-	-	-	-
Vessels miscellaneous expenses	-	-	-	-	-	-	-	-	-
total cost of goods sold	-	-	-	-	-	-	-	-	-
OPERATING EXPENSE									
Utilities	-	-	-	-	-	-	-	-	-
Legal and Professional - Ordinary Course Professionals	-	-	-	-	-	-	-	-	-
Listing fee	-	-	-	-	-	-	-	-	-
IT Shared services	-	-	-	-	-	-	-	-	-
Labor and employee benefits	-	-	-	-	-	-	-	-	-
Directors Salaries	-	-	-	-	-	-	-	-	-
Corporate communication	-	-	-	-	-	-	-	-	-
Management fee	-	-	-	-	-	-	-	-	-
Secured Lender Professionals Fees	-	-	-	-	-	-	-	-	-
Rent & rate	-	-	-	-	-	-	-	-	-
Exchange difference (2)	-	-	-	-	-	-	-	-	-
Miscellaneous (3)	-	-	-	-	-	-	-	-	-
Total Operating Expense	-	-	-	-	-	-	-	-	-
EBITDA	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-
Amortization of Singapore dollar bonds issuing costs written off	-	-	-	-	-	-	-	-	-
Interest (Income)/Expenses	-	-	-	-	-	6	-	-	13
Operating Income/(Loss)	-	-	-	-	-	(6)	-	-	(13)
Income Tax	-	-	-	-	-	-	-	-	-
Income Before Gain/(loss) & Other	-	-	-	-	-	(6)	-	-	(13)
REORGANIZATION ITEMS									
Bankruptcy Professional Fees (1)	-	-	-	-	-	-	-	-	-
US Trustee Fees	325	325	325	325	325	325	325	325	325
Net Income/(Loss)	(325)	(325)	(325)	(325)	(325)	(331)	(325)	(325)	(338)

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Balance Sheet
(Unaudited)
Case No. 16-11895 (JLG)
5/31/2019

	1	2	3	4	5	6	7	8	9	10	11
May 31, 2019	Pacific Andes International Holdings Limited (Bermuda)	China Fishery Group Limited (CAYMAN)	China Fisheries International Limited (SAMOA)	N.S. Hong Investments (BVI) Limited	Super investment Limited (CAYMAN)	Smart Group Limited (CAYMAN)	CFGL (SINGAPORE) Private Limited	Fortress Agents Limited (BVI)	Ocean Expert International Limited (BVI)	Growing Management Limited (BVI)	Target Shipping Limited (HONG KONG)
	16-11890	16-11895	16-11896	16-11899	16-11903	16-11910	16-11915	16-11916	16-11917	16-11919	16-11920
ASSETS:											
CURRENT ASSETS											
Cash	165	-	106,146	-	-	-	3,316	-	-	-	-
Accounts Receivable (net)	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	31,606	-	-	5,046	-	-	-	-	-	-	-
Fee Advances	196,622	-	-	-	-	-	-	-	-	-	-
Prepaid income and property tax	-	-	-	-	-	-	12,510	-	-	-	-
Due from Affiliates	564,234,506	884,844,084	1,265,171,334	4,201,083	-	816,392,303	1,121,047	185,587,482	565,786,011	11,600	4,925
Other Current Assets	-	97,500	720,790,389	-	-	-	-	34,091,494	-	1,935,161	-
Total Current Assets	564,462,900	884,941,584	1,986,067,869	4,206,129	-	816,392,303	1,136,874	219,678,976	565,786,011	1,946,761	4,925
PP & E											
Leaseholds & Buildings	-	-	-	-	-	-	4,910,252	-	-	-	-
Construction in Process	-	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	370,999	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Less: Accumulated Depreciation	-	-	-	-	-	-	(1,091,169)	-	-	-	-
Total PP & E, Net	-	-	-	-	-	-	4,190,081	-	-	-	-
Other Assets											
Held to maturity Financial investments	1,243,590	3,059,583	-	-	-	-	-	-	-	-	-
Investments in subsidiaries	5,375,117	1	518	240,380,056	418,305,842	30,504,740	-	-	-	-	-
Investment properties	-	-	-	-	-	-	2,948,715	-	-	-	-
Total Non-Current Assets	6,618,706	3,059,584	518	240,380,056	418,305,842	30,504,740	2,948,715	-	-	-	-
TOTAL ASSETS	571,081,606	888,001,168	1,986,068,387	244,586,185	418,305,842	846,897,043	8,275,670	219,678,976	565,786,011	1,946,761	4,925
LIABILITIES AND OWNER EQUITY LIABILITIES											
LIABILITIES NOT SUBJECT TO COMPROMISE											
Accounts Payable	213,106	-	-	-	-	-	-	-	-	-	-
Accrued Expenses and Other current liabilities	5,771,526	788,390	-	-	-	-	450,862	-	-	-	-
Due to Affiliates	200,000	1,531,599	814,793	-	12,063	11,085	1,188,310	2,028	2,028	4,314	5,523
Bank interest payable (bank overdraft)	-	281	-	-	-	-	-	-	-	-	-
TOTAL POST-PETITION LIABILITIES	6,184,633	2,320,270	814,793	-	12,063	11,085	1,639,172	2,028	2,028	4,314	5,523
LIABILITIES SUBJECT TO COMPROMISE											
Accounts Payable	2,006,567	3,225,932	157,803,906	-	-	-	8,588	-	-	51,587,338	-
Due to Affiliates	4,058,500	23,566,113	2,280,607,736	241,157,132	291,536,146	889,198,218	5,577,123	227,462	-	39,276,280	4,390,865
Bank Loans	-	-	28,411,516	-	-	-	-	-	-	-	-
Bank overdrafts	-	-	-	-	-	-	-	-	-	-	-
Tax payable (2)	-	-	-	-	-	-	-	-	-	-	-
Singapore dollar bonds	-	-	-	-	-	-	-	-	-	-	-
Financial Guarantee Contract	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	5,000	-	-	100	-	31,003,764	127,726,213	-	-
TOTAL PRE-PETITION LIABILITIES	6,065,067	26,792,045	2,466,828,158	241,157,132	291,536,146	889,198,318	5,585,711	31,231,226	127,726,213	90,863,618	4,390,865
TOTAL LIABILITIES	12,249,700	29,112,315	2,467,642,952	241,157,132	291,548,209	889,209,403	7,224,883	31,233,254	127,728,241	90,867,931	4,396,388
OWNERS' EQUITY											
Share Capital	90,809,013	184,171,909	1,000	10,000	1,000	1	1	2	1	1	0
Amount convertible to Shares	-	-	-	4,058,500	-	-	-	-	-	-	-
Share Premium	427,758,273	646,805,588	-	-	30,503,637	-	-	-	-	-	-
Contributed Surplus	5,028,818	-	-	-	-	-	-	-	-	-	-
Properties Revaluation Reserve	-	-	-	-	-	-	4,072,551	-	-	-	-
Retained Earnings	35,235,801	27,911,356	(481,575,565)	(639,447)	96,252,996	(42,312,361)	(3,021,765)	188,445,720	438,057,769	(88,921,172)	(4,391,463)
NET OWNERS' EQUITY	558,831,906	858,888,853	(481,574,565)	3,429,053	126,757,633	(42,312,360)	1,050,787	188,445,722	438,057,770	(88,921,171)	(4,391,463)
TOTAL LIABILITIES AND OWNERS' EQUITY	571,081,606	888,001,168	1,986,068,387	244,586,185	418,305,842	846,897,043	8,275,670	219,678,976	565,786,011	1,946,761	4,925

Note: See Notes to Monthly Operating Report.

(1) The Company's non-Debtor affiliates are not included in the financial statements and supplemental information contained herein, and accordingly, do not represent the consolidated financial results of the PA Organization.

(2) This is the amount stated on the tax collection letter raised by Hong Kong Inland Revenue Department for year of assessment 2013/14 and 2014/15 on October 27, 2017.

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Balance Sheet
(Unaudited)
Case No. 16-11895 (JLG)
5/31/2019

	12	13	14	15	16	17	18	19	20	21	22	23
May 31, 2019	Chanery Investment Inc. (BVI)	Champion Maritime Ltd (BVI)	South Pacific Shipping Agency Ltd. (BVI)	Pacific Andes Resources Development Limited (Bermuda)	Nouvelle Foods International Ltd	Golden Target Pacific Limited	Zhonggang Fisheries Limited	Pacific Andes International Holdings (BVI) Limited	Admired Agents Limited	Chiksano Management Limited	Clamford Holding Limited	Excel Concept Limited
	16-11921	16-11922	16-11924	16-12739	17-10733	17-10734	17-11020	17-11021	17-11206	17-11207	17-11208	17-11209
ASSETS:												
CURRENT ASSETS												
Cash	-	-	-	35,074	-	12,019	-	-	-	-	7,521	-
Accounts Receivable (net)	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Fee Advances	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid income and property tax	-	-	-	-	-	-	-	-	-	-	-	-
Due from Affiliates	89,146,806	25,419,169	266,417,044	1,113,083,743	6,349,456	99,149	-	877,218,918	9,956,735	23,363,480	-	3,137,565
Other Current Assets	3,438,136	650,445	805,156	39,007	-	25,746	-	93,621	-	-	-	-
Total Current Assets	92,584,942	26,069,614	267,222,200	1,113,157,823	6,349,456	136,914	-	877,312,539	9,956,735	23,363,480	7,521	3,137,565
PP & E												
Leaseholds & Buildings	4,328,201	-	-	-	-	-	-	-	-	-	-	-
Construction in Process	-	-	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	4,654,271	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Less: Accumulated Depreciation	(1,023,466)	-	-	-	-	-	-	-	-	-	-	-
Total PP & E, Net	7,959,006	-	-	-	-	-	-	-	-	-	-	-
Other Assets												
Held to maturity Financial investments	-	-	-	-	-	32,536	-	-	-	-	-	-
Investments in subsidiaries	2,000,000	5,349,752	-	1	-	376,235,098	12,940,152	70,367,225	-	-	580,192,215	-
Investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	2,000,000	5,349,752	-	1	-	376,267,634	12,940,152	70,367,225	-	-	580,192,215	-
TOTAL ASSETS	102,543,948	31,419,366	267,222,200	1,113,157,824	6,349,456	376,404,548	12,940,152	947,679,764	9,956,735	23,363,480	580,199,736	3,137,565
LIABILITIES AND OWNER EQUITY LIABILITIES												
LIABILITIES NOT SUBJECT TO COMPROMISE												
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Expenses and Other current liabilities	3,518	-	249,318	2,500	-	-	-	-	-	-	-	-
Due to Affiliates	132,544	4,304	158,663	1,717,479	19,740	22,268	2,600	4,714,836	2,669	2,028	4,833	2,669
Bank interest payable (bank overdraft)	-	-	-	-	35,779	-	-	-	-	-	-	-
TOTAL POST-PETITION LIABILITIES	136,062	4,304	407,981	1,719,979	55,518	22,268	2,600	4,714,836	2,669	2,028	4,833	2,669
LIABILITIES SUBJECT TO COMPROMISE												
Accounts Payable	96,894,674	-	27,701,905	-	-	-	-	-	96,130,462	9,286,791	-	-
Due to Affiliates	3,445,307	32,599,699	390,032,058	931,836	4,293,247	326,269,879	1,649,644	950,893,204	1,378	1,378	554,701,756	1,378
Bank Loans	-	1,478,224	-	-	-	-	-	-	-	-	-	-
Bank overdrafts	-	-	-	-	129,404	-	-	-	-	-	-	-
Tax payable (2)	-	-	-	2,012,419	-	-	-	-	-	-	-	-
Singapore dollar bonds	-	-	-	144,529,487	-	-	-	-	-	-	-	-
Financial Guarantee Contract	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	2,669,272	15,596,525	1,825,186	6,494,780	-	8,302,786	-	-	-	-
TOTAL PRE-PETITION LIABILITIES	100,339,981	34,077,923	420,403,234	163,070,267	6,247,836	332,764,658	1,649,644	959,195,990	96,131,841	9,288,170	554,701,756	1,378
TOTAL LIABILITIES	100,476,043	34,082,227	420,811,216	164,790,246	6,303,355	332,786,927	1,652,244	963,910,826	96,134,510	9,290,198	554,706,589	4,047
OWNERS' EQUITY												
Share Capital	1	2	1	313,631,942	1	9,340	10,000	1	125	1	1	125
Amount convertible to Shares	-	-	-	-	-	-	-	-	-	-	-	-
Share Premium	-	-	-	553,657,245	-	27,959,362	-	-	-	-	-	-
Contributed Surplus	-	-	-	-	-	-	-	-	-	-	-	-
Properties Revaluation Reserve	3,979,534	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	(1,911,630)	(2,662,863)	(153,589,017)	81,078,391	46,101	15,648,920	11,277,908	(16,231,063)	(86,177,775)	14,073,281	25,493,146	3,133,392
NET OWNERS' EQUITY	2,067,905	(2,662,861)	(153,589,016)	948,367,578	46,102	43,617,622	11,287,908	(16,231,062)	(86,177,775)	14,073,282	25,493,147	3,133,517
TOTAL LIABILITIES AND OWNERS' EQUITY	102,543,948	31,419,366	267,222,200	1,113,157,824	6,349,456	376,404,548	12,940,152	947,679,764	9,956,735	23,363,480	580,199,736	3,137,565

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)
Balance Sheet
(Unaudited)
Case No. 16-11895 (JLG)
5/31/2019

May 31, 2019

24	25	26	27	28	29	30	31	32	33	34	35
Gain Star Management Limited	Grand Success Investment (Singapore) Private Limited	Hill Cosmos International Limited	Loyal Mark Holdings Limited	Metro Island International Limited	Mission Excel International Limited	Natprop Investments Limited	Pioneer Logistics Limited	Sea Capital International Limited	Shine Bright Management Limited	Superb Choice International Limited	Toyama Holdings Limited
17-11210	17-11211	17-11212	17-11213	17-11214	17-11215	17-11216	17-11217	17-11218	17-11219	17-11220	17-11221
ASSETS:											
CURRENT ASSETS											
Cash	-	-	-	-	-	-	-	-	-	-	57
Accounts Receivable (net)	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-
Fee Advances	-	-	-	-	-	-	-	-	-	-	-
Prepaid income and property tax	-	-	-	-	-	-	-	-	-	-	-
Due from Affiliates	36,143,836	427,964,718	-	110,988,300	17,878,944	10,766,798	350,710	122,796,642	16,503,002	-	152,013,753
Other Current Assets	5,695	-	-	-	-	-	-	-	-	-	-
Total Current Assets	36,149,531	427,964,718	-	110,988,300	17,878,944	10,766,798	350,710	122,796,642	16,503,002	-	152,013,810
PP & E											
Leaseholds & Buildings	-	-	-	-	-	-	-	-	-	-	-
Construction in Process	-	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Less: Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-
Total PP & E, Net	-	-	-	-	-	-	-	-	-	-	-
Other Assets											
Held to maturity Financial investments	-	-	-	-	-	349,744	-	-	-	-	-
Investments in subsidiaries	-	-	-	-	-	12,826	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	-	-	-	362,570	-	-	-	-	-
TOTAL ASSETS	36,149,531	427,964,718	-	110,988,300	17,878,944	10,766,798	713,280	122,796,642	16,503,002	-	152,013,810
LIABILITIES AND OWNER EQUITY LIABILITIES											
LIABILITIES NOT SUBJECT TO COMPROMISE											
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-
Accrued Expenses and Other current liabilities	-	241	-	-	-	-	-	-	-	-	-
Due to Affiliates	2,028	5,730	3,978	2,028	2,669	2,028	5,510	3,978	1,137	2,028	3,978
Bank interest payable (bank overdraft)	189	-	-	-	-	-	-	-	189	-	-
TOTAL POST-PETITION LIABILITIES	2,217	5,971	3,978	2,028	2,669	2,028	5,510	3,978	1,326	2,028	3,978
LIABILITIES SUBJECT TO COMPROMISE											
Accounts Payable	4,658,167	-	-	-	-	13,442,964	-	-	69,739,970	732,740	774,883
Due to Affiliates	8,353	25,748,984	2,226,996	2,658	1,378	3,140	1,727	34,657	96,816	2,658	151,323,869
Bank Loans	-	-	-	-	-	-	-	-	-	-	-
Bank overdrafts	111	-	-	-	-	-	-	-	111	-	-
Tax payable (2)	-	-	-	-	-	-	-	-	-	-	-
Singapore dollar bonds	-	-	-	-	-	-	-	-	-	-	-
Financial Guarantee Contract	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
TOTAL PRE-PETITION LIABILITIES	4,666,631	25,748,984	2,226,996	2,658	1,378	13,446,104	1,727	34,657	69,836,897	735,398	152,098,752
TOTAL LIABILITIES	4,668,848	25,754,956	2,230,975	4,686	4,047	13,448,132	7,237	38,635	69,838,223	737,426	152,102,730
OWNERS' EQUITY											
Share Capital	1	781,251	1	1	125	1	1	2	1	1	100
Amount convertible to Shares	-	-	-	-	-	-	-	-	-	-	-
Share Premium	-	400,218,750	-	-	-	-	-	-	-	-	-
Contributed Surplus	-	-	-	-	-	-	-	-	-	-	-
Properties Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	31,480,682	1,209,761	(2,230,976)	110,983,613	17,874,772	(2,681,335)	706,042	(38,637)	52,958,418	15,765,576	(89,020)
NET OWNERS' EQUITY	31,480,683	402,209,762	(2,230,975)	110,983,614	17,874,897	(2,681,334)	706,043	(38,635)	52,958,419	15,765,577	(88,920)
TOTAL LIABILITIES AND OWNERS' EQUITY	36,149,531	427,964,718	-	110,988,300	17,878,944	10,766,798	713,280	122,796,642	16,503,002	-	152,013,810

MOR 4

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Case No. 16-11895 (JLG)
Reporting Period: May 31, 2019

STATUS OF POSTPETITION TAXES

Federal	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No.	Ending Tax Liability
Withholding						
FICA-Employee	No employee withholding taxes required for Debtors' jurisdictions.					
FICA-Employer						
Unemployment						
Income						-
Other						
Total Federal Taxes	\$ -	\$ -	\$ -			\$ -
State and Local						
Withholding (1)	426,508	-	-	-	-	426,508
Sales & Use	-	-	-	-	-	-
State Income Tax	-	-	-	-	-	-
Excise	-	-	-	-	-	-
Unemployment	-	-	-	-	-	-
Real & Personal Property	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total State and Local	426,508	-	-			426,508
Total Taxes	\$ 426,508	\$ -	\$ -	\$ -	\$ -	\$ 426,508

SUMMARY OF UNPAID POSTPETITION DEBTS (1)

Number of Days Past Due	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable & Accrued Expenses	\$ -	\$ -	\$ -	\$ -	\$ 213,106	\$ 213,106
Wages Payable	\$ -	\$ -	\$ -	\$ -	\$ 249,318	\$ 249,318
Taxes Payable (1)	\$ -	\$ -	\$ -	\$ -	\$ 426,508	\$ 426,508
Bank interest payable (bank overdraft)	\$ -	\$ 1,639	\$ 1,561	\$ 1,520	\$ 31,718	\$ 36,437
Rent/Leases - Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases - Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Secured Debt/Adequate Protection Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ -	\$ 199,292	\$ 62,606	\$ 195,259	\$ 5,314,369	\$ 5,771,526
Amounts due to Insiders and Affiliates (2)	\$ -	\$ 233,715	\$ 330,918	\$ 259,484	\$ 9,771,333	\$ 10,595,451
Other - Accruals	\$ -	\$ 7,301	\$ 3,617	\$ 807	\$ 807,277	\$ 819,002
Total Postpetition Debts	\$ -	\$ 441,948	\$ 398,703	\$ 457,069	\$ 16,813,630	\$ 18,111,349

Notes:

(1) This above amount relates to the provision of a 30% statutory local governmental withholding tax in Peru for services provided by CFGLS to CFG Investment SAC and Corporacion Pesquera Inca SAC. The amount will be due when CFG Investment SAC and Corporacion Pesquera Inca SAC resolves the outstanding receivable related to service provided by CFGLS.

(2) Includes: "Insiders" as defined in 11 U.S.C. Section 101(31) and affiliates.

MOR 5

In re: China Fishery Group Limited (CAYMAN) et. al.
(Jointly Administered)

Case No.
Reporting Period:

16-11895 (JLG)
May 31, 2019

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Debtor
Net Accounts Receivable at the beginning of the reporting period	\$ 445,596	Chiksano Management Limited
	\$ 18,391,054	Excel Concept Limited
	\$ 1,844,816	Gain Star Management Limited
	\$ 78,379,322	Loyal Mark Holdings Limited
	\$ 235,883,663	Metro Island International Ltd
	\$ 11,823,271	Sea Capital International Ltd
	\$ 24,942,364	Shine Bright Management Ltd
+ Amounts billed during the period	-	
- Amounts collected during the period	-	
- Allowances, Reserves & Write-Offs	\$ 371,710,085	
Net Accounts Receivable at the end of the reporting period	\$ -	
Accounts Receivable Aging (Gross)		
0 - 30 days old	\$ -	
31 - 60 days old	-	
61 - 90 days old	-	
91+ days old	\$ 371,710,085	
Adjustments & Write-Offs ⁽¹⁾	-	
Total Accounts Receivable (Gross)	\$ 371,710,085	
- Unapplied Cash	-	
- Bad Debt Reserve	\$ 371,710,085	
- Sales Return Reserve	-	
- Sequester Reserve	-	
- Contractual Allowances	-	
+ Other AR Activity	-	
Accounts Receivable (Net)	\$ -	

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all post petition tax returns been timely filed? If no, provide an explanation below.	(1)	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s).		X

(1) Debtors have filed all required returns to date, with the exception of PAIH's, PARD's and CFIL's tax return. Debtor is waiting for the completion of its annual audited financial statements. Upon completion, the return will be filed.